

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND

England & Wales · Charity number 702325

Details

Status Registered

Legal form Charitable company

Company number [02433540](#)

Registered 1990-01-25

Register [View on the Charity Commission register](#)

Contact

Address 53
St Luke's Terrace
Pallion
Sunderland
Tyne and

Phone 0191 5673939

Email richard.wood@sundrsb.org.uk

Website www.sundrsb.org.uk

Activities

Objects: TO PROMOTE THE WELFARE OF THE BLIND AND THOSE SUBSTANTIALLY AND PERMANENTLY HANDICAPPED BY DEFECTIVE VISION, REGISTERED AS SUCH WITH THEIR APPROPRIATE LOCAL AUTHORITY AND RESIDING IN THE BOROUGH OF SUNDERLAND AND THE SURROUNDING AREA REFERRED TO IN SCHEDULE ATTACHED TO MEMORANDUM.

Activities: To provide grants, goods, services and advice to the visually impaired.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** People With Disabilities

Geography

- **Area of benefit:** BOROUGH OF SUNDERLAND AND SURROUNDING AREA.
- Durham
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£215,994	£265,461	-	-
2024-03-31	£275,632	£266,747	-	-
2023-03-31	£469,678	£279,605	-	-
2022-03-31	£155,950	£232,440	-	-
2021-03-31	£172,760	£172,188	-	-

Trustees

Name	Role	Appointed
Allen Curtis		2024-01-15
Frederick William Raffle		2025-11-25
LYNDA SCANLAN		2013-11-20
Michael Walter Thomas Crozier		2025-11-25
Peter Carling		2013-03-06
Shaun Duffy		2022-11-21
Susan Rosemary Gregg		2022-11-21

Accounts

**THE SUNDERLAND AND NORTH DURHAM
ROYAL SOCIETY FOR THE BLIND
(LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Registration

Charity Number 702325
Company Number 02433540

Council

Mrs. L. Scanlan (Chair)
Mr. A. Curtis
Mr. P. Carling
Mr. G. Hicks
Mr S Duffy
Ms S Gregg

Secretary

Mr. P. Carling

CEO

Mr. R. Wood

Registered office

53 St Lukes Terrace
Pallion
Sunderland
SR4 6NF

Bankers

The Co-operative Bank plc
5/6 Fawcett Street
Sunderland
SR1 1RF

Independent Examiner

Mr. P. N. Newbold BFP FCA
Torgersens
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Honorary Solicitors

Mr. G. Johnston
McKenzie Bell
47 John Street
Sunderland
SR1 1QU

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2025

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with the current statutory requirements, the requirements of the charitable company's governing document, the current Statement of Recommended Practice and the Companies Act 2006.

1. Administration details

The Sunderland and North Durham Royal Society for the Blind is a registered Charity (No. 702325) and is a company limited by guarantee (Company No. 02433540).

The principal address and registered office of the charitable company is:

53 St Luke's Terrace
Pallion
Sunderland
SR4 6NF

The Council Members who served during the year are as follows:-:

Mrs. L. Scanlan
Ms S. Gregg
Mr. G. Hicks

Mr. S. Duffy
Mr. P. Carling
Mr. A. Curtis

The above are directors and trustees for the purposes of the Companies Act and Charities Act respectively.

Mrs D. McClusky is entitled to attend the meetings of the council as a representative of Durham County Council.

2. Organisational Structure, Governance and Management

The charitable company is incorporated under the Memorandum and Articles of Association that sets out the objectives and purposes of the charitable company. The financial statements comply with current statutory requirements of the Memorandum and Articles of Association. The ultimate responsibility for the management of the charitable company is vested in the Council.

Trustees are elected by the members at the Annual General Meeting and hold office until death, resignation, or removal from office.

3. Council of Management

The maximum number of members of the council is determined by the charitable company in General Meeting.

Currently there is a maximum of 7 and the minimum number of members of the council is 3.

The members of the council can be paid all reasonable out-of-pocket expenses properly incurred by them, in attending and returning from meetings of the council or any committee of the council or General Meetings of the charitable company or in connection with the business of the charitable company.

There were 6 council members acting for the charitable company during the year under review.

The council meet on a regular basis regarding the management of the charitable company and its finances.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2025

4. General Information, Objects and Activities

Originally named "The Sunderland and Durham County Incorporated Royal Institution for the Blind", the charitable company was established in 1877 and incorporated The Home Teaching Society (1873). It has been registered in accordance with National Assistance Act 1948 and under the Charities Act 1960.

On 18 October 1989 The Sunderland and North Durham Royal Society for the Blind was formed as a company limited by guarantee. The charitable company also registered for charitable status with the Charity Commission under number 702325.

The charitable company's objects are to promote the welfare of the blind and those substantially and permanently impaired by defective vision, registered as such with their appropriate Local Authority and residing in the City of Sunderland and the surrounding area.

In furtherance of the above objects but not further or otherwise the charitable company has the following powers:

- (a) To manage and administer the funds of the society so as to maximise the use of all existing and new investments and to receive all legacies and other contributions.
- (b) To disburse from these funds either capital or income, sums of money, or provide goods or services in lieu, to individuals or groups of visually impaired for the alleviation of suffering, distress or hardship and the provision of, or assistance towards, recreational and charitable company facilities.

The council is actively looking at ways in which these benefits can be improved in forthcoming years.

Public Benefit Statement

The trustees have had regard to the Charities Commission guidance on their legal duty on public benefit and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charitable company should undertake.

General Review

The value of the charitable company's portfolio of investments has remained the same as the previous year.

The income of the charitable company has decreased during the year by £59,638 and expenditure has decreased by £1,286, which has produced a deficit of £49,467 compared to a surplus of £8,885 in the prior year.

Reserves Policy

The trustees have set a reserves policy which aims to maintain the general reserves at the equivalent of a minimum of six months expenditure.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2025

5. Achievements and Performance

Strenuous efforts continue to be made to ensure sufficient income is raised to continue to deliver the many services that members rely on and to try to build up unrestricted reserves in line with the Society's reserve's policy. The Trustees have agreed a plan to aim to raise the required amount over the next three years.

During the year, the Society received two grants from Sunderland City Council's Links for Life programme. £16,000 was made available to pay the costs of roof repairs, decorating and new carpets at 53, St Luke's Terrace, Pallion, together with funding to provide sighted guiding training to other Links for Life providers. A further £17,500 was provided to fund all events and activities held at Pallion.

The Royal Victoria Trust for the Blind donated a grant of £5,000, Persimmon Homes donated £3,000 and we received a legacy of £5,000.

The One Vision Project funded by the National Lottery Reaching Communities Fund entered its final year. The project has proved to be a great success with many more people receiving help and support over it's lifetime. Over 1,000 home visits have been made to date to assist people with IT, hundreds of people have been supported through our counselling service and members concerned by potential safeguarding issues have been given support. New funding streams are being sought to ensure the IT training can continue once the Lottery funding has ended.

The final payment from the National Lottery's Know Your Own Neighbourhood Fund has been received. The funds enabled the Society to set up new support groups throughout County Durham and hold a series of Living with sight-loss courses.

A grant from Sunderland City Council's Community Asset Fund has enabled the Society to install a new kitchen and boiler in our Houghton le Spring Centre. The Centre is gaining bookings for its use, which will begin to produce a welcome income stream.

The Contract to deliver services for visually impaired people living in County Durham was extended until March 2026 when it will go out to tender. The contract is valued at over £40,000 per year and pays to provide advice on welfare benefits, housing, IT, counselling, social events and Living with Sight Loss courses. Following the resignation of Fiona Ferguson, Joanne Peverlly was appointed as Community Sight Support Officer and commenced her employment in early April.

Discussions with representatives from Sunderland City Council resulted in an increase in the amount the Society is paid for delivering the Rehabilitation work we undertake on the Council's behalf. Referrals for both sight loss and hearing loss rehabilitation continue to be received at a high rate and keep our staff busy. During the year, Julie Anderson successfully completed her Vision Rehabilitation apprenticeship and is now a fully qualified Vision Rehabilitation Specialist. Dale Burns-Maddison has now successfully completed year one of his apprenticeship and we look forward to him qualifying early in 2026. We are very fortunate to have Ken Slowther as our Hearing Loss Rehabilitation Specialist.

A Rent Review of our office in Pallion took place during the year. We were extremely relieved to find that no increase was recommended.

The Society began offering regular exercise classes for members provided by Future Health Northeast. These have proved to be extremely popular, and regular participants report feeling much fitter for taking part.

A new digital telephone system was installed during the year and a new fire alarm system was installed by Cloudcom Technology. Dale Burns-Maddison became our official Fire Marshal.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2025

Advice on fire safety measures was provided by Gordon Chalk (a Red Cross advisor). He recommended that the five fire doors within the hallway at 53, St Luke's Terrace be fitted with self-closing arms. This work was completed and funded through a Community Chest grant. An application has been submitted to the City Council's Neighbourhood Scheme to cover the cost of a fire door and disabled access through the kitchen.

Early preparation for the Society's 150th anniversary in 2027 has commenced.

The Trustees wish to record their thanks to all staff and volunteers who have worked tirelessly throughout the year.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2025

6. Financial Review

The charitable company had total reserves of £163,777 at the year end.

The charity has restricted reserves of £17,405 and no free reserves. The trustees are confident that the shortfall in reserves can be reversed in the forthcoming years as activities of the charity return to pre pandemic levels.

7. Statement of the Council's Responsibilities

Company Law requires the council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements and to disclose and explain any departures therefrom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

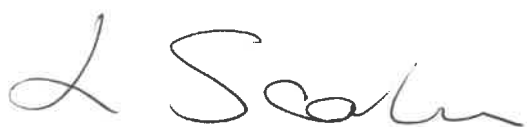
8. Risk Assessment

The council has considered any risks to which the charitable company might be exposed and is satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the charitable company.

9. Exemption Statement

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Council



Mrs. L. Scanlan

Chair

Date: 25.11.25

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

I report on the financial statements for the year ended 31 March 2025, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

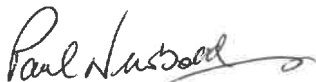
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Paul Newbold BFP FCA
Torgersens
Chartered Accountants
East Suite, Ground Floor
Avalon House
Sunderland
SR5 3XJ

Date: 25.11.25

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income and endowments					
Donations and legacies	4	11,477	-	11,477	71,610
Other trading activities	5	6,013	-	6,013	2,931
Investment income	6	38	-	38	(7)
Income from charitable activities	7	146,261	35,005	181,266	190,017
Other income	8	17,200	-	17,200	11,081
Total Income		180,989	35,005	215,994	275,632
Expenditure					
Expenditure on raising funds	9	17,646	-	17,646	18,118
Expenditure on charitable activities	10	213,476	34,339	247,815	248,629
Total expenditure		231,122	34,339	265,461	266,747
Net (Gain)/Loss on investments	13	-	-	-	-
Net Income		(50,133)	666	(49,467)	8,885
Transfers between Funds		22,778	(22,778)	-	-
Net Movement in Funds		(27,355)	(22,112)	(49,467)	8,885
Total funds brought forward at 1 April 2024		173,727	39,517	213,244	204,359
Total funds carried forward at 31 March 2025		146,372	17,405	163,777	213,244

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Note	£	2025 £	2024 £
Fixed Assets				
Tangible fixed assets	14		227,613	220,695
Investments	15		326	322
			<u>227,939</u>	<u>221,017</u>
Current Assets				
Stocks		1,561		1,144
Debtors	16	42,550		85,178
Investments - deposits	17	1		-
Cash at bank		297		340
Cash in hand		929		172
		<u>45,338</u>		<u>86,834</u>
Creditors: amounts falling due within one year	18	(109,500)		(94,607)
Net Current Liabilities			<u>(64,162)</u>	<u>(7,773)</u>
Net (Liabilities)/Assets			<u>163,777</u>	<u>213,244</u>
Funds of the Charity				
Unrestricted funds	19		146,372	173,727
Restricted funds	20		17,405	39,517
Total Funds			<u>163,777</u>	<u>213,244</u>

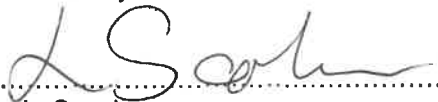
For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the council on 25.11.25 and are signed on their behalf by:

 Chair
 Mrs. L. Scanlan
 Company Registration No: 02433540

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1. General information

The charity is registered in England and Wales and is incorporated. The address of the principal office is 53 St Lukes Terrace, Pallion, Sunderland SR4 6NF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements of the charity have been prepared on a going concern basis despite the fact that the charity had net current liabilities of £64,162 and was dependant on the continuing support of creditors. The trustees are confident that contracted service income and grant funding obtained for the forthcoming periods will enable the charity to continue its operations.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities relates to miscellaneous income such as from room hire and fundraising income.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are included in the Statement of Financial Activities when they are declared, at an amount which includes appropriate transitional relief.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. Accounting Policies (continued)

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Taxation

Due to the company's charitable operations no corporation tax is payable on the results for the year.

Tangible fixed assets

All fixed assets are included at cost. These are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold Property	2% straight line
Office equipment	20% straight line
Office furniture	10% straight line
Computer web design	33.3% straight line
Fixtures and fittings	10% straight line

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured by their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

3. Accounting Policies (continued)

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

Funds Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Financial Instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Membership income	2,162	-	2,162	1,595
Donations				
Anton Jeurgon Charitable Trust	5,000	-	5,000	-
Other donations received	3,870	-	3,870	1,736
Paypal	297	-	297	-
Jim Scott	200	-	200	-
MuchLoved Charitable Giving	119	-	119	-
Edna Dobie	100	-	100	-
CAF	100	-	100	-
P Egdell	100	-	100	-
Leslie Butler	2,400	-	2,400	1,195
Hylton Blind Society	(8,500)	-	(8,500)	
P Richardson	-	-	-	(2,075)
Visionaid Tech Ltd	-	-	-	50
Collection towards training kitchen	-	-	-	14,042
Roseline Foundation	-	-	-	500
TA Webb	-	-	-	127
Donation in memory of Mrs E Royal	-	-	-	200
S Dennis donations in lieu of flowers	-	-	-	119
Hadrian Trust	-	-	-	1,000
JH Burn Charity Trust	-	-	-	500
Lorraine Taylor donation via D Ridley	-	-	-	121
Seaburn Rotary Club	-	-	-	5,000
E Dobie in lieu of flowers	-	-	-	125
Ashley Sutherland	-	-	-	330
Collection Boxes	-	-	-	351
Legacies				
JE Martin	5,000	-	5,000	-
Mrs Geraldine Tasker	-	-	-	102
Mr Anthony Turner	629	-	629	46,592
	<u>11,477</u>	<u>-</u>	<u>11,477</u>	<u>71,610</u>

In the previous year unrestricted income was £57,568 and restricted income was £14,042.

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fundraising events	6,013	-	6,013	2,931
	<u>6,013</u>	<u>-</u>	<u>6,013</u>	<u>2,931</u>

All income in the previous year was unrestricted

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

6. Income from investments

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Dividends - equities	4	-	4	(8)
Bank interest	34	-	34	1
	<u>38</u>	<u>-</u>	<u>38</u>	<u>7</u>

All income received in the previous year was unrestricted.

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Resource Centre income	2,448	-	2,448	2,093
Rehabilitation services for beneficiaries	41,422	-	41,422	36,220
Service delivery in County Durham	49,495	-	49,495	40,416
Grants for specific activities				
Royal Victoria Trust	5,000	-	5,000	-
Barbour Foundation	5,000	-	5,000	-
The Morrisons Foundation	5,340	-	5,340	-
Persimmon Homes	3,000	-	3,000	-
National Lottery	15,000	105,015	120,015	135,268
Less due to Hartlepool Vision	-	(35,005)	(35,005)	(35,084)
Less due to Newcastle Vision	-	(35,005)	(35,005)	(35,084)
Sunderland City Council	21,556	-	21,556	23,188
Catherine Cookson	-	-	-	1,000
Community Foundation	-	-	-	15,000
Hadrian Trust	-	-	-	1,000
Pocklington Trust	-	-	-	6,000
Pocklington Trust – Final payment to Hartlepool Vision	(2,000)	-	(2,000)	-
	<u>146,261</u>	<u>35,005</u>	<u>181,266</u>	<u>190,017</u>

In the previous year unrestricted income was £143,417 and restricted income was £46,600.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Sundry income	2,000	-	2,000	431
Rental income	15,200	-	15,200	10,650
	<u>17,200</u>	<u>-</u>	<u>17,200</u>	<u>11,081</u>

All income received in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fundraising staff costs	17,646	-	17,646	18,118
	<u>17,646</u>	<u>-</u>	<u>17,646</u>	<u>18,118</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Services and support to beneficiaries				
Resource Centre costs	1,924	46	1,970	2,255
Development of service costs	52,291	-	52,291	51,040
Staff travel expenses	3,635	2,677	6,312	8,543
Volunteer expenses	1,069	420	1,489	453
Sight loss rehab staff costs	59,646	18,203	77,849	82,250
Sundry charitable expenses	10,571	3,333	13,904	11,914
				<u>156,455</u>
Management and administration of charity				
Staff costs	17,708	4,000	21,708	23,009
Rent	25,000	5,000	30,000	30,000
Rates and water	1,632	-	1,632	1,375
Light and heat	5,430	-	5,430	4,036
Insurance	2,305	-	2,305	2,454
Repairs and maintenance	1,842	-	1,842	1,285
Telephone and postage	6,297	-	6,297	5,807
Printing and stationery	2,834	-	2,834	2,526
Computer costs	2,310	660	2,970	4,559
Staff training	1,081	-	1,081	889
Sundry expenses	1,230	-	1,230	923
Subscriptions	183	-	183	-
Legal and professional fee	709	-	709	1,576
Accountancy fees	3,012	-	3,012	2,896
Depreciation	10,162	-	10,162	7,975
Bank charges	317	-	317	30
Interest payable and similar charges	139	-	139	1,507
Interest on late payment of PAYE	2,149	-	2,149	1,327
	<u>213,476</u>	<u>34,339</u>	<u>247,815</u>	<u>248,629</u>

In the previous year unrestricted expenditure was £217,709 and restricted expenditure was £30,920.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

11. Staff costs

The cost of employing staff	Total 2025 £	Total 2024 £
Wages and salaries	158,195	162,264
Social Security costs	7,443	7,135
Pension costs	3,732	4,468
	<u>169,370</u>	<u>173,867</u>

The average number of staff during the year amounted to 8 (2024: 8).

No employee received more than £60,000 during the year.

12. Trustee remuneration and the cost of key management personnel

The trustees received no remuneration or expenses during the current and previous year.

The total employee benefits of the key management personnel of the charity were £43,802 (2024: £43,921).

13. Realised Gains & losses on investment assets

	2025 £	2024 £
Gains/(losses) on Sale/Reorganisation of investments	<u>-</u>	<u>-</u>

14. Tangible Assets

	Freehold Property	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost					
At 1 April 2024	220,000	22,331	1,280	58,043	301,654
Additions	-	-	17,080	-	17,080
At 31 March 2025	<u>220,000</u>	<u>22,331</u>	<u>18,360</u>	<u>58,043</u>	<u>318,734</u>
Depreciation					
At 1 April 2024	4,400	18,488	768	57,303	80,959
Charge for the year	4,400	3,839	1,365	558	10,162
At 31 March 2025	<u>8,800</u>	<u>22,327</u>	<u>2,133</u>	<u>57,861</u>	<u>91,121</u>
Carrying amount					
At 31 March 2025	<u>211,200</u>	<u>4</u>	<u>16,227</u>	<u>182</u>	<u>227,613</u>
At 31 March 2024	<u>215,600</u>	<u>3,843</u>	<u>512</u>	<u>740</u>	<u>220,695</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

15. Investments

Quoted UK investments	2024	2024
Market value	£	£
At 1 April 2024	322	322
Additions to investments at cost	-	-
Disposals	-	-
Gain/(loss) on revaluation	4	-
At 31 March 2025	<u>326</u>	<u>322</u>
	2025	2024
	£	£
Historical cost at 31 March 2025	<u>408</u>	<u>408</u>
UK listed investments are represented by:	2025	2024
	£	£
Investment trusts and unit trusts	<u>326</u>	<u>322</u>
The following investments individually make up more than 5% of the market value of total investments:		
Aviva Investors Property Feeder Inc Fund Class 2	<u>326</u>	<u>322</u>

16. Debtors

	2025	2024
	£	£
Other debtors and prepayments	<u>42,550</u>	<u>85,178</u>
	<u>42,550</u>	<u>85,178</u>

17. Investments - Deposits

	2025	2024
	£	£
Barclays Business Base Rate Tracker	<u>1</u>	<u>-</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxes and social security	37,790	16,426
Other creditors	60,090	68,319
Pensions	11,620	9,862
	<u>109,500</u>	<u>94,607</u>

19. Unrestricted reserves

	Balance 01.04.24 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.25 £
General funds					
Accumulated surplus	173,727	180,989	(231,122)	22,778	146,372
Total unrestricted funds	<u>173,727</u>	<u>180,989</u>	<u>(231,122)</u>	<u>22,778</u>	<u>146,372</u>

	Balance 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.24 £
General funds					
Accumulated surplus	186,564	214,990	(235,827)	8,000	173,727
Total unrestricted funds	<u>186,564</u>	<u>214,990</u>	<u>(235,827)</u>	<u>8,000</u>	<u>173,727</u>

The Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction. The transfer represents an element of restricted income which could be used for general purposes.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

20. Restricted reserves

	Balance 01.04.24 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.25 £
Restricted reserves					
Equipment purchases	27,354	-	-	(11,800)	15,554
Event Activities	1,185	-	-	-	1,185
National lottery	10,978	35,005	(34,339)	(10,978)	666
Total unrestricted funds	<u>39,517</u>	<u>35,005</u>	<u>(34,339)</u>	<u>(22,778)</u>	<u>17,405</u>

	Balance 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.24 £
Restricted reserves					
Equipment purchases	5,812	21,542	-	-	27,354
Event Activities	1,185	-	-	-	1,185
National lottery	10,798	39,100	(30,920)	(8,000)	10,798
Total unrestricted funds	<u>17,795</u>	<u>60,642</u>	<u>(30,920)</u>	<u>(8,000)</u>	<u>39,517</u>

Equipment purchases are grants and donations received from The National Lottery, Independence at Home, The Royal Victoria Trust, Sunderland City Council, The Barbour Foundation and a crowdfunding campaign towards the purchase of equipment for beneficiaries.

Event activities represents amounts for the provision of sporting activities to members. There were no income, expenditure or transfers on this reserve during the year.

National Lottery Community Funding was obtained during the year to support the operations of the charity. The transfer to general reserves represents the contribution towards management costs available under the grant.

A number of grants contained elements which could be used towards the general purposes of the charity and these have been transferred to general reserves.

21. Commitments under Operating Leases

The total future minimum lease payments payable under non-cancellable operating leases are as follows:

	2025 £	2024 £
Operating leases which expire:		
Within 1 year	30,955	30,955
Within 2 to 5 years	120,478	121,433
After more than 5 years	120,000	150,000
	<u>271,433</u>	<u>302,388</u>

22. Related Party Transactions

During the year there were advances on loans from certain employees of £2,875 (2024: £19,226) and amounts repaid by the charity of £14,157 (2024: £9,608). The amount due to the employees at the year end was £42,447 (2024: £53,729).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

22. Related Party Transactions (continued)

During the year amounts of £nil (2024: £5,000) were repaid to a trustee. The balance due to the trustee at the year end was £nil (2024: £nil).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.25 £	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.24 £
Tangible fixed assets	227,613	-	227,613	220,695	-	220,695
Investments	326	-	326	322	-	322
Current assets	27,933	17,405	45,338	47,317	39,517	86,834
Current liabilities	(109,500)	-	(109,500)	(94,607)	-	(94,607)
Total unrestricted funds	<u>146,372</u>	<u>17,405</u>	<u>163,777</u>	<u>173,727</u>	<u>39,517</u>	<u>213,244</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Cost at 01.04.24	Purchased during year	Disposed of during year	Profit/ (loss) on Disposal	Cost @ 31.03.25	Market value at 31.03.25	Market value at 31.03.24
	£	£	£	£	£		£
Investment Trusts							
Aviva Property Feeder Inc Fund Class 2 Income Units	408	-	-	-	408	326	322
Total unrestricted funds	408	-	-	-	408	326	322

Accounts

**THE SUNDERLAND AND NORTH DURHAM
ROYAL SOCIETY FOR THE BLIND
(LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Registration

Charity Number 702325
Company Number 02433540

Council

Mrs. L. Scanlan (Chair)
Mrs. J. Kent
Mr. A. Curtis
Mr. P. Carling
Mr. G. Hicks
Mr S Duffy
Ms S Gregg

Secretary

Mr. P. Carling

CEO

Mr. R. Wood

Registered office

53 St Lukes Terrace
Pallion
Sunderland
SR4 6NF

Bankers

The Co-operative Bank plc
5/6 Fawcett Street
Sunderland
SR1 1RF

Independent Examiner

Mr. P. N. Newbold BFP FCA
Torgersens
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Honorary Solicitors

Mr. G. Johnston
McKenzie Bell
47 John Street
Sunderland
SR1 1QU

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with the current statutory requirements, the requirements of the charitable company's governing document, the current Statement of Recommended Practice and the Companies Act 2006.

1. Administration details

The Sunderland and North Durham Royal Society for the Blind is a registered Charity (No. 702325) and is a company limited by guarantee (Company No. 02433540).

The principal address and registered office of the charitable company is:

53 St Luke's Terrace
Pallion
Sunderland
SR4 6NF

The Council Members who served during the year are as follows:-

Mrs. L. Scanlan
Ms S. Gregg
Mr. G. Hicks
Mr. S. Duffy

Mrs. J. Kent
Mr. P. Carling
Mr. A. Curtis

The above are directors and trustees for the purposes of the Companies Act and Charities Act respectively.

Mrs D. McClusky is entitled to attend the meetings of the council as a representative of Durham County Council.

2. Organisational Structure, Governance and Management

The charitable company is incorporated under the Memorandum and Articles of Association that sets out the objectives and purposes of the charitable company. The financial statements comply with current statutory requirements of the Memorandum and Articles of Association. The ultimate responsibility for the management of the charitable company is vested in the Council.

Trustees are elected by the members at the Annual General Meeting and hold office until death, resignation, or removal from office.

3. Council of Management

The maximum number of members of the council is determined by the charitable company in General Meeting.

Currently there is a maximum of 7 and the minimum number of members of the council is 3.

The members of the council can be paid all reasonable out-of-pocket expenses properly incurred by them, in attending and returning from meetings of the council or any committee of the council or General Meetings of the charitable company or in connection with the business of the charitable company.

There were 7 council members acting for the charitable company during the year under review.

The council meet on a regular basis regarding the management of the charitable company and its finances.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2024

4. General Information, Objects and Activities

Originally named "The Sunderland and Durham County Incorporated Royal Institution for the Blind", the charitable company was established in 1877 and incorporated The Home Teaching Society (1873). It has been registered in accordance with National Assistance Act 1948 and under the Charities Act 1960.

On 18 October 1989 The Sunderland and North Durham Royal Society for the Blind was formed as a company limited by guarantee. The charitable company also registered for charitable status with the Charity Commission under number 702325.

The charitable company's objects are to promote the welfare of the blind and those substantially and permanently impaired by defective vision, registered as such with their appropriate Local Authority and residing in the City of Sunderland and the surrounding area.

In furtherance of the above objects but not further or otherwise the charitable company has the following powers:

- (a) To manage and administer the funds of the society so as to maximise the use of all existing and new investments and to receive all legacies and other contributions.
- (b) To disburse from these funds either capital or income, sums of money, or provide goods or services in lieu, to individuals or groups of visually impaired for the alleviation of suffering, distress or hardship and the provision of, or assistance towards, recreational and charitable company facilities.

The council is actively looking at ways in which these benefits can be improved in forthcoming years.

Public Benefit Statement

The trustees have had regard to the Charities Commission guidance on their legal duty on public benefit and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charitable company should undertake.

General Review

The value of the charitable company's portfolio of investments has remained the same as the previous year.

The income of the charitable company has decreased during the year by £194,046 and expenditure by £12,858, which has produced a surplus of £8,885 compared to £187,830 in the prior year.

Reserves Policy

The trustees have set a reserves policy which aims to maintain the general reserves at the equivalent of a minimum of six months expenditure.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2024

5. Achievements and Performance

The financial year has been difficult trying to ensure that sufficient income was raised in order to continue to provide the many services that members rely on and to begin the process of building up unrestricted financial reserves. The Trustees have met regularly to monitor progress and to explore areas where savings could be made. The goodwill shown by so many funders has been greatly appreciated.

During the year, the Society received a bequest of £46,592 from Mr Anthony Turner. Legacies are extremely welcome, and it is a sad fact that those making the bequest can no longer be thanked directly.

The One Vision project continues to be funded by the National Lottery Community Fund and is a partnership project with Newcastle Vision Support and Hartlepool Vision Support. During the year £109,268 was received and shared equally between the partners. The One Vision Project enables each organisation to provide IT and Assistive Technology training, access to a professional Counselling scheme and access to Safeguarding. Feedback from service users continues to be extremely positive.

During the year the Warm Spaces project funded by Sunderland City Council was replaced by the Links for Life project. The Society applied for two grants, one to repair the roof of our building at 53, St Luke's Terrace, Pallion, Sunderland (£16,000) and the other to cover the cost of all of the events and activities held at Pallion (£17,500).

The contract to deliver support services to people who are visually impaired and living in County Durham was once again extended. The contract is valued at over £40,000.

A Coronation Party was held on 4th May 2023 to celebrate the coronation of King Charles III. This was very well attended by members and enjoyed by all.

Three Living With Sight Loss courses were held in Sunderland during the year and two in County Durham. These are always well attended and provide an excellent opportunity for newly diagnosed people to come together to receive information on all of the services available to them in a relaxed and friendly environment.

The sudden and unexpected decision by Barclays Bank to close the Society's accounts with no notice caused great problems for the Society. Not only were invoices unpaid, grants and donations could not be banked. The Society was extremely relieved and grateful to the Co-operative Bank for enabling the Society to open an account with them.

In October 2023, Barbara Church retired as a Rehabilitation Worker. We shall always be grateful to Barbara for enabling the Society to provide a professional Sight Loss Rehabilitation service on behalf of Sunderland City Council. Julie Anderson and Dale Burns-Maddison are progressing well as Rehabilitation Worker Apprentices.

A successful Sensory Exhibition was held in Sunderland City Hall on 4th October 2023 and was well attended. It is intended to make this a regular event alternating between Sunderland and County Durham.

The Trustees along with the Chief Executive Officer continue to prioritise the building up of unrestricted reserves. During forthcoming financial years strenuous efforts will continue to be made in order to achieve the acknowledged outcome.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2024

6. Financial Review

The charitable company had total reserves of £213,244 at the year end.

The charity has restricted reserves of £39,517 and no free reserves. The trustees are confident that the shortfall in reserves can be reversed in the forthcoming years as activities of the charity return to pre pandemic levels.

7. Statement of the Council's Responsibilities

Company Law requires the council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements and to disclose and explain any departures therefrom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8. Risk Assessment

The council has considered any risks to which the charitable company might be exposed and is satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the charitable company.

9. Exemption Statement

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Council



Mrs. L. Scanlan
Chair

Date: 7.3.26

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

I report on the financial statements for the year ended 31 March 2024, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Paul Newbold BFP FCA
Torgersens
Chartered Accountants
East Suite, Ground Floor
Avalon House
Sunderland
SR5 3XJ

Date: 8.3.24

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income and endowments					
Donations and legacies	4	57,568	14,042	71,610	248,660
Other trading activities	5	2,931	-	2,931	2,549
Investment income	6	(7)	-	(7)	228
Income from charitable activities	7	143,417	46,600	190,017	213,715
Other income	8	11,081	-	11,081	4,526
Total Income		214,990	60,642	275,632	469,678
Expenditure					
Expenditure on raising funds	9	18,118	-	18,118	17,694
Expenditure on charitable activities	10	217,709	30,920	248,629	261,911
Total expenditure		235,827	30,920	266,747	279,605
Net (Gain)/Loss on investments	13	-	-	-	2,243
Net Income		(20,837)	29,722	8,885	187,830
Transfers between Funds		8,000	(8,000)	-	-
Net Movement in Funds		(12,837)	21,722	8,885	187,830
Total funds brought forward at 1 April 2023		186,564	17,795	204,359	16,529
Total funds carried forward at 31 March 2024		173,727	39,517	213,244	204,359

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Note	£	2024 £	2023 £
Fixed Assets				
Tangible fixed assets	14		220,695	228,670
Investments	15		322	322
			<u>221,017</u>	<u>228,992</u>
Current Assets				
Stocks		1,144		1,144
Debtors	16	85,178		62,196
Investments - deposits	17	-		2
Cash at bank		340		4,814
Cash in hand		172		-
		<u>86,834</u>		<u>68,156</u>
Creditors: amounts falling due within one year	18	(94,607)		(92,789)
Net Current Assets			<u>(7,773)</u>	<u>(24,633)</u>
Net (Liabilities)/Assets			<u><u>213,244</u></u>	<u><u>204,359</u></u>
Funds of the Charity				
Unrestricted funds	19		173,727	186,564
Restricted funds	20		39,517	17,795
Total Funds			<u><u>213,244</u></u>	<u><u>204,359</u></u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the council on 7.3.24 and are signed on their behalf by:


 Chair
 Mrs. L. Scanlan
 Company Registration No: 02433540

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 53 St Lukes Terrace, Pallion, Sunderland SR4 6NF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements of the charity have been prepared on a going concern basis despite the fact that the charity had net current liabilities of £7,773 and was dependant on the continuing support of creditors. The trustees are confident that contracted service income and grant funding obtained for the forthcoming periods will enable the charity to continue its operations.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities relates to miscellaneous income such as from room hire, student placements and the provision of training and is recognised in the Statement of Financial Activities in the period to which it relates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are included in the Statement of Financial Activities when they are declared, at an amount which includes appropriate transitional relief.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. Accounting Policies (continued)

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Taxation

Due to the company's charitable operations no corporation tax is payable on the results for the year.

Tangible fixed assets

All fixed assets are included at cost. These are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold Property	2% straight line
Office equipment	20% straight line
Office furniture	10% straight line
Computer web design	33.3% straight line
Fixtures and fittings	10% straight line

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured by their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3. Accounting Policies (continued)

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

Funds Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Designated Reserves

Designated funds are unrestricted funds earmarked by the management committee for particular purposes as follows:

- (i) **Capital Fund**
The reserve reflects the net book value of tangible fixed assets owned by the charitable company.
- (ii) **Income Generating Assets**
The reserve reflects the quasi endowment nature of the investments of the charitable company.
- (iii) **Redevelopment Fund**
A reserve has been established for the purchase of St Luke's Terrace, Pallion premises. Transfers to and from funds are made as designated by Trustees.

Financial Instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Membership income	1,595	-	1,595	1,924
Donations				
P Richardson	(2,075)	-	(2,075)	-
Visionaid Tech Ltd	50	-	50	-
Collection towards training kitchen	-	14,042	14,042	-
Leslie Butler	1,195	-	1,195	-
Roseline Foundation	500	-	500	-
TA Webb	127	-	127	-
Donation in memory of Mrs E Royal	200	-	200	-
S Dennis donations in lieu of flowers	119	-	119	-
Hadrian Trust	1,000	-	1,000	-
JH Burn Charity Trust	500	-	500	-
Lorraine Taylor donation via D Ridley	121	-	121	-
Seaburn Rotary Club	5,000	-	5,000	-
E Dobie in lieu of flowers	125	-	125	-
Ashley Sutherland	330	-	330	-
Trevor Bond	-	-	-	551
Collection Boxes	351	-	351	253
Other donations received	1,736	-	1,736	3,045
Leathersellers	-	-	-	2,000
Media Savy training	-	-	-	200
Persimmon Home Foundation	-	-	-	1,000
Houghton Blind Centre	-	-	-	228,500
Paul & Sue Lennon	-	-	-	132
Donation in lieu re Norman Catcheside	-	-	-	220
Donation in lieu re Sylvester	-	-	-	285
Donation in lieu re Much Loved	-	-	-	156
Donation in lieu re Mary Anne Smith	-	-	-	125
Donation in lieu re Mr Allen	-	-	-	129
Donation in lieu re B Frobisher	-	-	-	140
Legacies				
Mrs Geraldine Tasker	102	-	102	10,000
Mr Anthony Turner	46,592	-	46,592	-
	<u>57,568</u>	<u>14,042</u>	<u>71,610</u>	<u>248,660</u>

In the previous year unrestricted income was £248,630 and restricted income was £30.

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising events	2,931	-	2,931	2,402
Sales income	-	-	-	147
	<u>2,931</u>	<u>-</u>	<u>2,931</u>	<u>2,549</u>

All income in the previous year was unrestricted

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6. Income from investments

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Dividends - equities	(8)	-	(8)	228
Bank interest	1	-	1	-
	<u>(7)</u>	<u>-</u>	<u>(7)</u>	<u>228</u>

All income received in the previous year was unrestricted.

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Resource Centre income	2,093	-	2,093	1,086
Rehabilitation services for beneficiaries	36,220	-	36,220	65,141
Service delivery in County Durham	40,416	-	40,416	39,450
Grants for specific activities				
Catherine Cookson	1,000	-	1,000	-
Community Foundation	15,000	-	15,000	-
Hadrian Trust	1,000	-	1,000	-
Arnold Clarke	-	-	-	2,000
Barbour foundation	-	-	-	5,000
CAF	-	-	-	400
National Lottery	26,000	109,268	135,268	122,347
Less due to Hartlepool Vision	-	(35,084)	(35,084)	(33,445)
Less due to Newcastle Vision	-	(35,084)	(35,084)	(38,445)
NBTBA	-	-	-	2,140
Newcastle Building Society	-	-	-	3,000
Pocklington Trust	6,000	-	6,000	3,000
Screwfix Foundation	-	-	-	5,000
Sir James Knott Trust	-	-	-	1,000
Sunderland City Council	15,688	7,500	23,188	36,041
	<u>143,417</u>	<u>46,600</u>	<u>190,017</u>	<u>213,715</u>

In the previous year unrestricted income was £160,118 and restricted income was £53,597.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Sundry income	431	-	431	926
Rental income	10,650	-	10,650	3,600
	<u>11,081</u>	<u>-</u>	<u>11,081</u>	<u>4,526</u>

All income received in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fundraising staff costs	18,118	—	18,118	17,694
	<u>18,118</u>	<u>—</u>	<u>18,118</u>	<u>17,694</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Services and support to beneficiaries				
Resource Centre costs	1,530	725	2,255	523
Development of service costs	51,040	—	51,040	57,996
Staff travel expenses	6,245	2,298	8,543	5,656
Volunteer expenses	280	173	453	881
Sight loss rehab staff costs	63,519	18,731	82,250	89,424
Sundry charitable expenses	8,581	3,333	11,914	20,546
				<u>175,026</u>
Management and administration of charity				
Staff costs	23,009	—	23,009	14,426
Rent	25,000	5,000	30,000	30,000
Rates and water	1,375	—	1,375	1,663
Light and heat	4,036	—	4,036	4,529
Insurance	2,454	—	2,454	3,211
Repairs and maintenance	1,285	—	1,285	394
Telephone and postage	5,807	—	5,807	4,655
Printing and stationery	2,526	—	2,526	4,014
Computer costs	4,559	—	4,559	4,037
Staff training	889	—	889	6,527
Sundry expenses	923	—	923	1,577
Promotion and advertising	(660)	660	—	3,660
Legal and professional fee	1,576	—	1,576	969
Accountancy fees	2,896	—	2,896	3,020
Depreciation	7,975	—	7,975	4,065
Bank charges	30	—	30	—
Interest payable and similar charges	1,507	—	1,507	138
Interest on late payment of PAYE	1,327	—	1,327	—
	<u>217,709</u>	<u>30,920</u>	<u>248,629</u>	<u>261,911</u>

All expenditure in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

11. Staff costs

The cost of employing staff	Total 2024 £	Total 2023 £
Wages and salaries	162,264	155,730
Social Security costs	7,135	7,675
Pension costs	4,468	4,612
	<u>173,867</u>	<u>168,017</u>

The average number of staff during the year amounted to 8 (2023: 8).

No employee received more than £60,000 during the year.

12. Trustee remuneration and the cost of key management personnel

The trustees received no remuneration or expenses during the current and previous year.

The total employee benefits of the key management personnel of the charity were £43,921 (2023: £43,786).

13. Realised Gains & losses on investment assets

	2024 £	2023 £
Gains/(losses) on Sale/Reorganisation of investments	-	(2,243)

14. Tangible Assets

	Freehold Property	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost					
At 1 April 2023	220,000	22,331	1,280	58,043	301,654
Additions	-	-	-	-	-
At 31 March 2024	<u>220,000</u>	<u>22,331</u>	<u>1,280</u>	<u>58,043</u>	<u>301,654</u>
Depreciation					
At 1 April 2023	-	15,608	640	56,736	72,984
Charge for the year	4,400	2,880	128	567	7,975
At 31 March 2024	<u>4,400</u>	<u>18,488</u>	<u>768</u>	<u>57,303</u>	<u>80,959</u>
Carrying amount					
At 31 March 2024	<u>215,600</u>	<u>3,843</u>	<u>512</u>	<u>740</u>	<u>220,695</u>
At 31 March 2023	<u>220,000</u>	<u>6,723</u>	<u>640</u>	<u>1,307</u>	<u>228,670</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

15. Investments

Quoted UK investments	2024	2023
Market value	£	£
At 1 April 2023	322	31,563
Additions to investments at cost	-	31,703
Disposals	-	(60,700)
Gain/(loss) on revaluation	-	(2,244)
At 31 March 2024	322	322

	2024	2023
	£	£
Historical cost at 31 March 2024	408	408

UK listed investments are represented by:	2024	2023
	£	£
Investment trusts and unit trusts	322	322

The following investments individually make up more than 5% of the market value of total investments:

Aviva Investors Property Feeder Inc Fund Class 2	322	322
--	------------	-----

16. Debtors

	2024	2023
	£	£
Other debtors and prepayments	85,178	62,196
	85,178	62,196

17. Investments - Deposits

	2024	2023
	£	£
Barclays Business Base Rate Tracker	-	2

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxes and social security	16,426	9,889
Other creditors	68,319	74,422
Pensions	9,862	8,478
	<u>94,607</u>	<u>92,789</u>

19. Unrestricted reserves

	Balance 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.24 £
General funds					
Accumulated surplus	186,564	214,990	(235,827)	8,000	173,727
Total unrestricted funds	<u>186,564</u>	<u>214,990</u>	<u>(235,827)</u>	<u>8,000</u>	<u>173,727</u>

	Balance 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.23 £
General funds					
Accumulated surplus	10,717	415,118	(244,810)	5,539	186,564
Total unrestricted funds	<u>10,717</u>	<u>415,118</u>	<u>(244,810)</u>	<u>5,539</u>	<u>186,564</u>

The Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction. The transfer represents an element of restricted income which could be used for general purposes.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

20. Restricted reserves

	Balance 01.04.23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.24 £
Restricted reserves					
Equipment purchases	5,812	21,542	-	-	27,354
Event Activities	1,185	-	-	-	1,185
National lottery	10,798	39,100	(30,920)	(8,000)	10,978
Total unrestricted funds	<u>17,795</u>	<u>60,642</u>	<u>(30,920)</u>	<u>(8,000)</u>	<u>39,517</u>

	Balance 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.23 £
Restricted reserves					
Equipment purchases	5,812	-	-	-	5,812
Event Activities	-	4,103	(2,379)	(539)	1,185
National lottery	-	50,457	(34,659)	(5,000)	10,798
Total unrestricted funds	<u>5,812</u>	<u>54,560</u>	<u>(37,038)</u>	<u>(5,539)</u>	<u>17,795</u>

Equipment purchases are grants and donations received from The National Lottery, Independence at Home, The Royal Victoria Trust, Sunderland City Council, The Barbour Foundation and a crowdfunding campaign towards the purchase of equipment for beneficiaries.

Event activities includes a donation from NBTBA a towards the provision of sporting activities to members, a donation from Sir James Knott trust to provide a Jubilee party together with funds raised for other trips and parties. The transfer to general reserves represents the management charges involved in providing these activities.

National Lottery Community Funding was obtained during the year to support the operations of the charity. The transfer to general reserves represents the contribution towards management costs available under the grant.

A number of grants contained elements which could be used towards the general purposes of the charity and these have been transferred to general reserves.

21. Commitments under Operating Leases

The total future minimum lease payments payable under non-cancellable operating leases are as follows:

	2024 £	2023 £
Operating leases which expire:		
Within 1 year	30,955	32,994
Within 2 to 5 years	121,433	120,785
After more than 5 years	150,000	180,000
	<u>302,388</u>	<u>333,779</u>

22. Related Party Transactions

During the year there were advances on loans from certain employees of £19,226 (2023: £29,126) and amounts repaid by the charity of £9,608 (2023: £6,806). The amount due to the employees at the year end was £53,729 (2023: £44,111).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

22. Related Party Transactions (continued)

During the year amounts of £5,000 (2023: £nil) were repaid to a trustee. The balance due to the trustee at the year end was £nil (2023: £5,000).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.24 £	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.23 £
Tangible fixed assets	220,695	-	220,695	228,670	-	228,670
Investments	322	-	322	322	-	322
Current assets	47,317	39,517	86,834	50,361	17,795	68,156
Current liabilities	(94,607)	-	(94,607)	(92,789)	-	(92,789)
Total unrestricted funds	<u>173,727</u>	<u>39,517</u>	<u>213,244</u>	<u>186,564</u>	<u>17,795</u>	<u>204,359</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	Cost at 01.04.23	Purchased during year	Disposed of during year	Profit/ (loss) on Disposal	Cost @ 31.03.24	Market value at 31.03.24	Market value at 31.03.23
	£	£	£	£	£		£
Investment Trusts							
Aviva Property Feeder Inc Fund Class 2 Income Units	408	-	-	-	408	322	322
Total unrestricted funds	<u>408</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>408</u>	<u>322</u>	<u>322</u>

Accounts

**THE SUNDERLAND AND NORTH DURHAM
ROYAL SOCIETY FOR THE BLIND
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Registration

Charity Number 702325
Company Number 02433540

Council

Mrs. L. Scanlan (Chair)
Mrs. J. Kent
Mr. K. Slowther
Mr. P. Carling
Mr. G. Hicks
Ms L Bell (resigned 21 November 2022)
Mr S Duffy (appointed 21 November 2022)
Ms S Gregg (appointed 21 November 2022)

Secretary

Mr. P. Carling

CEO

Mr. R. Wood

Registered office

53 St Lukes Terrace
Pallion
Sunderland
SR4 6NF

Bankers

Barclays Bank Plc
53 Fawcett Street
Sunderland
SR1 1RS

Independent Examiner

Mr. P. N. Newbold BFP FCA
Torgersens
East Suite, Ground Floor
Avalon House
St Catherine's Court
Sunderland
SR5 3XJ

Honorary Solicitors

Mr. P. W. Taylor
McKenzie Bell
47 John Street
Sunderland
SR1 1QU

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2023

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with the current statutory requirements, the requirements of the charitable company's governing document, the current Statement of Recommended Practice and the Companies Act 2006.

1. Administration details

The Sunderland and North Durham Royal Society for the Blind is a registered Charity (No. 702325) and is a company limited by guarantee (Company No. 02433540).

The principal address and registered office of the charitable company is:

53 St Luke's Terrace
Pallion
Sunderland
SR4 6NF

The Council Members who served during the year are as follows:-:

Mrs. L. Scanlan	Mrs. J. Kent
Mr. K. Slowther	Mr. P. Carling
Mr. G. Hicks	Ms L Bell
Mr. S. Duffy	Ms S. Gregg

The above are directors and trustees for the purposes of the Companies Act and Charities Act respectively.

Mrs D. McClusky is entitled to attend the meetings of the council as a representative of Durham County Council.

2. Organisational Structure, Governance and Management

The charitable company is incorporated under the Memorandum and Articles of Association that sets out the objectives and purposes of the charitable company. The financial statements comply with current statutory requirements of the Memorandum and Articles of Association. The ultimate responsibility for the management of the charitable company is vested in the Council.

Trustees are elected by the members at the Annual General Meeting and hold office until death, resignation, or removal from office.

3. Council of Management

The maximum number of members of the council is determined by the charitable company in General Meeting.

Currently there is no maximum number and the minimum number of members of the council is 3.

The members of the council can be paid all reasonable out-of-pocket expenses properly incurred by them, in attending and returning from meetings of the council or any committee of the council or General Meetings of the charitable company or in connection with the business of the charitable company.

There were 8 council members acting for the charitable company during the year under review.

The council meet on a regular basis regarding the management of the charitable company and its finances.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2023

4. General Information, Objects and Activities

Originally named "The Sunderland and Durham County Incorporated Royal Institution for the Blind", the charitable company was established in 1877 and incorporated The Home Teaching Society (1873). It has been registered in accordance with National Assistance Act 1948 and under the Charities Act 1960.

On 18 October 1989 The Sunderland and North Durham Royal Society for the Blind was formed as a company limited by guarantee. The charitable company also registered for charitable status with the Charity Commission under number 702325.

The charitable company's objects are to promote the welfare of the blind and those substantially and permanently impaired by defective vision, registered as such with their appropriate Local Authority and residing in the City of Sunderland and the surrounding area.

In furtherance of the above objects but not further or otherwise the charitable company has the following powers:

- (a) To manage and administer the funds of the society so as to maximise the use of all existing and new investments and to receive all legacies and other contributions.
- (b) To disburse from these funds either capital or income, sums of money, or provide goods or services in lieu, to individuals or groups of visually impaired for the alleviation of suffering, distress or hardship and the provision of, or assistance towards, recreational and charitable company facilities.

The council is actively looking at ways in which these benefits can be improved in forthcoming years.

Public Benefit Statement

The trustees have had regard to the Charities Commission guidance on their legal duty on public benefit and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charitable company should undertake.

General Review

The value of the charitable company's portfolio of investments have decreased by £31,241 compared to the previous year. This was due to an decrease in market value of 2,243 and the disposal of investments to fund the charity's activities.

The income of the charitable company has increased during the year by £313,728 and expenditure by £46,184, which has produced a surplus of £187,830 compared to a deficit in the prior year of £76,490.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2023

5. Achievements and Performance

The Society was delighted to learn that its joint application to the National Lottery's Community Fund had been successful. £320,630 was awarded over a three-year period. Newcastle Vision Support, Hartlepool Vision Support and Sunderland and North Durham Royal Society for the Blind are three of the oldest charities working on behalf of visually impaired people in the United Kingdom and share the same ethos. The project will enable more people to access services including counselling, computer and IT mentoring and safeguarding. Part time Project staff will be appointed in order to deliver the services to many more people.

The Society also successfully applied to the National Lottery's Community Fund's "Know your own Neighbourhood" Fund and was awarded £45,000 towards the provision of services throughout County Durham. This fund was only available to organisations that hold a current National Lottery grant and work in certain areas of the United Kingdom. The funding will be received during 2023 and 2024.

The Barbour Foundation donated £10,000 to the Society and Newcastle Building Society donated £3,000. The Sir James Knott Trust donated £1,000 towards the Society's Platinum Jubilee Party. Sadly, Her Majesty, the Queen died on the day before the party. It was decided to go ahead with the event as all of the arrangements had been made and it gave the members of the Society an opportunity to express their gratitude for Queen Elizabeth II long reign.

During the year the Society applied to the City Council to become a recognised "Warm Space." The application was successful and £10,000 was received to cover the increased cost of heating the building and to host a great many people who called in for a hot drink and to keep warm during the cost-of-living crisis.

The two-year Contract the Society has with Durham County Council was extended for a further year and a 12-month contract to deliver the sight loss rehabilitation on behalf of Sunderland City Council was signed. Julie Anderson became a Rehabilitation Apprentice and is progressing extremely well.

Three Living With Sight Loss courses were held in Sunderland and proved to be extremely popular. Similar events will be organised throughout County Durham.

A new website was designed alongside a promotional video and is proving popular and attracts new members.

The Society organised a Volunteers' Induction event which was extremely popular and helped to give our Volunteers a greater understanding of what the charity does. It is planned to make this a regular event as and when we recruit more volunteers.

The Society launched a Men's Support Group for men who are visually impaired. The group meet monthly and enjoy presentations from a wide variety of speakers. A Diabetes Support Group was also launched but did not receive the same level of support.

On 16 November 2022 the trustees of the Houghton Le Spring and District Centre for the Blind resolved to dissolve the charity and in line with their constitution transfer the property and other assets to Sunderland and North Durham Royal Society for the Blind. The assets are expected to be approximately £228,500.

The challenges that lay ahead all focus around the need to attract more funding. There is an urgency in building up unrestricted reserves and ensuring cash flow does not continue to cause problems. The Chief Executive, along with the Board of Trustees, are exploring all options to increase incoming resources.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2023

6. Financial Review

The charitable company had a surplus of £204,359 at the year end.

The charity has restricted reserves of £17,795 and no free reserves. The trustees are confident that the shortfall in reserves can be reversed in the forthcoming years as activities of the charity return to pre pandemic levels.

7. Statement of the Council's Responsibilities

Company Law requires the council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements and to disclose and explain any departures therefrom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8. Risk Assessment

The council has considered any risks to which the charitable company might be exposed and is satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the charitable company.

9. Exemption Statement

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Council



Mrs. L. Scanlan

Chair

Date: 29.01.24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

I report on the financial statements for the year ended 31 March 2023, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Paul Newbold BFP FCA
Torgersens
Chartered Accountants
East Suite, Ground Floor
Avalon House
Sunderland
SR5 3XJ

Date: 29.1.24

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income and endowments					
Donations and legacies	4	248,630	30	248,660	14,319
Other trading activities	5	1,616	933	2,549	1,920
Investment income	6	228	—	228	822
Income from charitable activities	7	160,118	53,597	213,715	138,165
Other income	8	4,526	—	4,526	724
Total Income		415,118	54,560	469,678	155,950
Expenditure					
Expenditure on raising funds	9	17,694	—	17,694	17,933
Expenditure on charitable activities	10	224,873	37,038	261,911	215,488
Total expenditure		242,567	37,038	279,605	233,421
Net (Gain)/Loss on investments	13	2,243	—	2,243	(981)
Net Income		170,308	17,522	187,830	(76,490)
Transfers between Funds		5,539	(5,539)	—	—
Net Movement in Funds		175,847	11,983	187,830	(76,490)
Total funds brought forward at 1 April 2022		10,717	5,812	16,529	93,019
Total funds carried forward at 31 March 2023		186,564	17,795	204,359	16,529

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

As at 31 MARCH 2023

	Note	£	2023 £	2022 £
Fixed Assets				
Tangible fixed assets	14		228,670	12,335
Investments	15		322	31,563
			<u>228,992</u>	<u>43,898</u>
Current Assets				
Stocks		1,144		1,144
Debtors	16	62,196		40,663
Investments - deposits	17	2		2
Cash at bank		4,814		162
Cash in hand				23
		<u>68,156</u>		<u>41,994</u>
Creditors: amounts falling due within one year	18	(92,789)		(69,363)
Net Current Assets			<u>(24,633)</u>	<u>(27,369)</u>
Net (Liabilities)/Assets			<u>204,359</u>	<u>16,529</u>
Funds of the Charity				
Unrestricted funds	19		186,564	10,717
Restricted funds	20		17,795	5,812
Total Funds			<u>204,359</u>	<u>16,529</u>

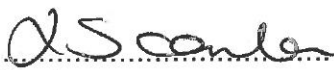
For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the council on 29-01-24 and are signed on their behalf by:


 Chair
 Mrs. L. Scanlan
 Company Registration No: 02433540

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 53 St Lukes Terrace, Pallion, Sunderland SR4 6NF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements of the charity have been prepared on a going concern basis despite the fact that the charity had net current liabilities of £24,633 and was dependant on the continuing support of creditors. The trustees are confident that contracted service income and grant funding obtained for the forthcoming periods will enable the charity to continue its operations.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities relates to miscellaneous income such as from room hire, student placements and the provision of training and is recognised in the Statement of Financial Activities in the period to which it relates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are included in the Statement of Financial Activities when they are declared, at an amount which includes appropriate transitional relief.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. Accounting Policies (continued)

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Taxation

Due to the company's charitable operations no corporation tax is payable on the results for the year.

Tangible fixed assets

All fixed assets are included at cost. These are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold Property	2% straight line
Office equipment	20% straight line
Office furniture	10% straight line
Computer web design	33.3% straight line
Fixtures and fittings	10% straight line

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured by their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

3. Accounting Policies (continued)

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

Funds Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Designated Reserves

Designated funds are unrestricted funds earmarked by the management committee for particular purposes as follows:

- (i) **Capital Fund**
The reserve reflects the net book value of tangible fixed assets owned by the charitable company.
- (ii) **Income Generating Assets**
The reserve reflects the quasi endowment nature of the investments of the charitable company.
- (iii) **Redevelopment Fund**
A reserve has been established for the purchase of St Luke's Terrace, Pallion premises. Transfers to and from funds are made as designated by Trustees.

Financial Instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Membership income	1,924	—	1,924	2,725
Donations				
Trevor Bond	551	—	551	276
Collection Boxes	253	—	253	122
Other donations received	3,015	30	3,045	4,130
Leathersellers	2,000	—	2,000	—
Media Savy training	200	—	200	—
Persimmon Home Foundation	1,000	—	1,000	—
Houghton Blind Centre	228,500	—	228,500	—
Paul & Sue Lennon	132	—	132	—
Donation in lieu re Norman Catcheside	220	—	220	—
Donation in lieu re Sylvester	285	—	285	—
Donation in lieu re Much Loved	156	—	156	—
Donation in lieu re Mary Anne Smith	125	—	125	—
Donation in lieu re Mr Allen	129	—	129	—
Donation in lieu re B Frobisher	140	—	140	—
Barbour foundation	—	—	—	1,500
Mayor's Charity Fund	—	—	—	818
Arnold Clark	—	—	—	1,000
Rothley Trust	—	—	—	1,000
Samuel Phillips	—	—	—	1,500
James Spraggon	—	—	—	173
Soroptomists	—	—	—	175
Inner Wheel Meeting	—	—	—	250
B Phillips	—	—	—	300
Tony Clarke	—	—	—	200
Ryhope Post Office	—	—	—	150
Legacies				
Mrs Geraldine Tasker	10,000	—	10,000	—
	<u>248,630</u>	<u>30</u>	<u>248,660</u>	<u>14,319</u>

In the previous year unrestricted income was £12,819 and restricted income was £1,500.

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising events	1,469	933	2,402	1,562
Sales income	147	—	147	358
	<u>1,616</u>	<u>933</u>	<u>2,549</u>	<u>1,920</u>

All income in the previous year was unrestricted

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

6. Income from investments

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Dividends - equities	228	—	228	822
	<u>228</u>	<u>—</u>	<u>228</u>	<u>822</u>

All income received in the previous year was unrestricted.

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Resource Centre income	1,086	—	1,086	282
Rehabilitation services for beneficiaries	65,141	—	65,141	27,295
Service delivery in County Durham	39,450	—	39,450	39,450
Grants for specific activities				
Arnold Clarke	2,000	—	2,000	
Barbour foundation	5,000	—	5,000	10,000
CAF	400	—	400	—
National Lottery	—	50,457	50,457	—
NBTBA	—	2,140	2,140	—
Newcastle Building Society	3,000	—	3,000	—
Pocklington Trust	3,000	—	3,000	—
Screwfix Foundation	5,000	—	5,000	—
Sir James Knott Trust	—	1,000	1,000	—
Sunderland City Council	36,041	—	36,041	23,438
Awards For All	—	—	—	10,000
Hadrian Trust	—	—	—	1,000
The Joicey Trust	—	—	—	3,400
Province Durham	—	—	—	5,000
Reeds Grassroots				
via T&W Community Foundation	—	—	—	1,200
Royal Victoria Trust	—	—	—	5,000
Sir John Priestman Charity Trust	—	—	—	6,400
The Edward Gosling Trust	—	—	—	5,000
Vision & Hearing Counselling	—	—	—	700
	<u>160,118</u>	<u>53,597</u>	<u>213,715</u>	<u>138,165</u>

In the previous year unrestricted income was £138,165 and restricted income was £nil.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Sundry income	926	—	926	724
Rental income	3,600	—	3,600	—
	<u>4,526</u>	<u>—</u>	<u>4,526</u>	<u>724</u>

All income received in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Fundraising staff costs	17,964	—	17,694	17,933
	<u>17,964</u>	<u>—</u>	<u>17,694</u>	<u>17,933</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Services and support to beneficiaries				
Resource Centre costs	523	—	523	804
Development of service costs	57,996	—	57,996	50,218
Staff travel expenses	3,656	2,000	5,656	394
Volunteer expenses	715	166	881	—
Sight loss rehab staff costs	70,595	18,829	89,424	68,840
Sundry charitable expenses	13,332	7,214	20,546	11,093
	<u>146,817</u>	<u>28,209</u>	<u>175,026</u>	<u>131,349</u>
Management and administration of charity				
Staff costs	14,426	—	14,426	13,861
Rent	23,334	6,666	30,000	30,000
Rates and water	1,663	—	1,663	834
Light and heat	4,529	—	4,529	2,761
Insurance	3,211	—	3,211	3,477
Repairs and maintenance	394	—	394	521
Telephone and postage	4,655	—	4,655	5,044
Printing and stationery	4,014	—	4,014	5,508
Computer costs	4,037	—	4,037	7,286
Staff training	5,195	1,332	6,527	—
Sundry expenses	1,412	165	1,577	412
Promotion and advertising	2,994	666	3,660	—
Legal and professional fee	969	—	969	4,950
Accountancy fees	3,020	—	3,020	2,445
Depreciation	4,065	—	4,065	6,921
Bank charges	—	—	—	119
Interest payable and similar charges	138	—	138	—
	<u>224,873</u>	<u>37,038</u>	<u>261,911</u>	<u>215,488</u>

All expenditure in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

11. Staff costs

	Total 2023 £	Total 2022 £
The cost of employing staff		
Wages and salaries	155,730	131,834
Social Security costs	7,675	5,263
Pension costs	4,612	5,543
	<u>168,017</u>	<u>142,640</u>

The average number of staff during the year amounted to 8 (2022: 7).

No employee received more than £60,000 during the year.

12. Trustee remuneration and the cost of key management personnel

The trustees received no remuneration or expenses during the current and previous year.

The total employee benefits of the key management personnel of the charity were £45,721 (2022: £45,291).

13. Realised Gains & losses on investment assets

	2023 £	2022 £
Gains/(losses) on Sale/Reorganisation of investments	<u>(2,243)</u>	<u>981</u>

14. Tangible Assets

	Freehold Property	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost					
At 1 April 2022	—	22,331	1,280	57,643	81,254
Additions	220,000	—	—	400	220,400
At 31 March 2023	<u>220,000</u>	<u>22,331</u>	<u>1,280</u>	<u>58,043</u>	<u>301,654</u>
Depreciation					
At 1 April 2022	—	12,728	512	55,679	68,919
Charge for the year	—	2,880	128	1,057	4,065
At 31 March 2023	<u>—</u>	<u>15,608</u>	<u>640</u>	<u>56,736</u>	<u>72,984</u>
Carrying amount					
At 31 March 2023	<u>220,000</u>	<u>6,723</u>	<u>640</u>	<u>1,307</u>	<u>228,670</u>
At 31 March 2022	<u>—</u>	<u>9,603</u>	<u>768</u>	<u>1,964</u>	<u>12,335</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

15. Investments

Quoted UK investments Market value	2023 £	2022 £
At 1 April 2022	31,563	30,582
Additions to investments at cost	31,703	—
Disposals	(60,700)	—
Gain/(loss) on revaluation at 31 March 2023	(2,244)	981
At 31 March 2023	<u>322</u>	<u>31,563</u>

	2023 £	2022 £
Historical cost at 31 March 2023	<u>408</u>	<u>32,135</u>

UK listed investments are represented by:

	2023 £	2022 £
Investment trusts and unit trusts	<u>322</u>	<u>31,563</u>

The following investments individually make up more than 5% of the market value of total investments:

Aviva Investors Property Feeder Inc Fund Class 2	<u>322</u>	<u>100</u>
--	------------	------------

16. Debtors

	2023 £	2022 £
Other debtors and prepayments	<u>62,196</u>	<u>40,663</u>
	<u>62,196</u>	<u>40,663</u>

17. Investments - Deposits

	2023 £	2022 £
Barclays Business Base rate Tracker	<u>2</u>	<u>2</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank overdraft		—
Other taxes and social security	9,889	8,588
Other creditors	74,422	53,270
Pensions	8,478	7,505
	<u>92,789</u>	<u>69,363</u>

19. Unrestricted reserves

	Balance 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.23 £
Designated reserves					
Capital fund	12,335	220,000	(4,065)	400	228,670
Total designated reserves	12,335	220,000	(4,065)	400	228,670
General funds					
Accumulated surplus	(1,618)	195,118	(240,745)	5,139	(42,106)
Total unrestricted funds	<u>10,717</u>	<u>415,118</u>	<u>(244,810)</u>	<u>5,539</u>	<u>186,564</u>

	Balance 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.22 £
Designated reserves					
Capital fund	19,256	—	(6,921)	—	12,335
Total designated reserves	19,256	—	(6,921)	—	12,335
General funds					
Accumulated surplus	35,219	154,450	(225,519)	34,232	(1,618)
Total unrestricted funds	<u>54,475</u>	<u>154,450</u>	<u>(232,440)</u>	<u>34,232</u>	<u>10,717</u>

The Capital Fund represents the net book value of tangible fixed assets owned by the charitable company. The fund is charged with depreciation on an annual basis. The fund also includes the charitable company's fixed asset additions purchased within the financial year, for charitable purposes.

The Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction. The transfer represents an element of restricted reserves which could be used for general purposes.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

20. Restricted reserves

	Balance 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.23 £
Restricted reserves					
Equipment purchases	5,812	—	—	—	5,812
Event Activities	—	4,103	(2,379)	(539)	1,185
National lottery	—	50,457	(34,659)	(5,000)	10,798
Total unrestricted funds	<u>5,812</u>	<u>54,560</u>	<u>(37,038)</u>	<u>(5,539)</u>	<u>17,795</u>

	Balance 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.22 £
Restricted reserves					
Equipment purchases	38,544	1,500	—	(34,232)	5,812
Total unrestricted funds	<u>38,544</u>	<u>1,500</u>	<u>—</u>	<u>(34,232)</u>	<u>5,812</u>

Equipment purchases are grants and donations received from Independence at Home, The Royal Victoria Trust and the Barbour Foundation towards the purchase of equipment for beneficiaries.

Event activities includes a donation from NBTBA a towards the provision of sporting activities to members, a donation from Sir James Knott trust to provide a Jubilee party together with funds raised for other trips and parties. The transfer to general reserves represents the management charges involved in providing these activities.

National Lottery Community Funding was obtained during the year to support the operations of the charity. The transfer to general reserves represents the contribution towards management costs available under the grant.

A number of grants contained elements which could be used towards the general purposes of the charity and these have been transferred to general reserves.

21. Commitments under Operating Leases

The total future minimum lease payments payable under non-cancellable operating leases are as follows:

	2023 £	2022 £
Operating leases which expire:		
Within 1 year	32,994	32,994
Within 2 to 5 years	120,785	120,785
After more than 5 years	180,000	210,000
	<u>333,779</u>	<u>363,779</u>

22. Related Party Transactions

There were no related party transactions incurred during the year £nil (2022 : £nil) and £nil were outstanding to related parties at the balance sheet date (2022 : £nil).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.23 £	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.22 £
Tangible fixed assets	228,670	-	228,670	12,335	-	12,335
Investments	322	-	322	31,563	-	31,563
Current assets	50,361	17,795	68,156	36,182	5,812	41,994
Current liabilities	(92,789)	-	(92,789)	(69,363)	-	(69,363)
Total unrestricted funds	<u>186,564</u>	<u>17,795</u>	<u>204,359</u>	<u>10,717</u>	<u>5,812</u>	<u>16,529</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Cost at 01.04.22	Purchased during year	Disposed of during year	Profit/ (loss) on Disposal	Cost @ 31.03.23	Market value at 31.03.23	Market value at 31.03.22
	£	£	£	£	£	£	£
Investment Trusts							
Artemis High Income Fund MI Distribution Units	4,850		(4,374)	(476)	-	-	4,676
Fidelity Strategic Bond Fund Y Income Units	2,839		(2,740)	(99)	-	-	3,093
BMO MM Navigator Distribution C Income Units	5,153		(2,799)	(2,354)	-	-	4,604
BMO Responsible UK Income Fund 2	4,184		(4,534)	350	-	-	4,401
Unicorn UK Income Fund B	4,737		(4,361)	(376)	-	-	4,970
SL Inv. Global Absolute Return Strategy	3,327		(4,573)	1,246	-	-	3,599
Aviva Investors Strategic Bond Fund Income Units	2,877		(3,418)	541	-	-	2,910
Aviva Property Feeder Inc Fund Class 2 Income Units	4,168		(3,008)	(752)	408	322	3,310
Investment fund cash park	-	3,008	(3,008)		-	-	-
Legal & General Future World ESG UK Index Fund I Acc	-	6,629	(6,456)	(173)	-	-	-
Vanguard U.K. Investment Grade Bond Index Fund GBP Acc	-	1,143	(1,106)	(37)	-	-	-
Legal and General Short Dated Sterling Corporate Bond Index Fund (I) - Accumulation	-				-	-	-
Vanguard ESG Developed World All Cap Equity Index Fund (UK) GBP Acc	-	2,288	(2,262)	(26)	-	-	-
Vanguard Global Bond Index Fund GBH Hedged Acc	-	12,629	(12,362)	(267)	-	-	-
Royal London Emerging Markets ESG Leaders Equity Tracker Fund Class Z Accumulation	-	1,144	(1,123)	(21)	-	-	-
Vanguard U.K. Government Bond Index Fund GBP Acc	-	3,434	(3,235)	(199)	-	-	-
	-	1,428	(1,343)	(85)	-	-	-
Total unrestricted funds	32,135	31,703	(60,702)	(2,728)	408	322	31,563

Accounts

COMPANY REGISTRATION NUMBER: 02433540
CHARITY NUMBER: 702325

**THE SUNDERLAND AND NORTH DURHAM
ROYAL SOCIETY FOR THE BLIND
(LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Registration

Charity Number 702325
Company Number 02433540

Council

Mr. P. Smith (Vice Chair) (resigned 1 April 21)
Mrs. L. Scanlan (Chair)
Mrs. J. Kent
Mr. K. Slowther
Mr. P. Carling
Mr. G. Hicks
Mr. G. Roberts (resigned 29 March 2022)
Ms Linda Bell (appointed 11 November 2021)

Secretary

Mr. P. Carling

CEO

Mr. R. Wood

Registered office

53 St Lukes Terrace
Pallion
Sunderland
SR4 6NF

Bankers

Barclays Bank Plc
53 Fawcett Street
Sunderland
SR1 1RS

Independent Examiner

Mr. P. N. Newbold BFP FCA
Torgersens
Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE

Honorary Solicitors

Mr. P. W. Taylor
McKenzie Bell
47 John Street
Sunderland
SR1 1QU

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2022

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 to 11 and comply with the current statutory requirements, the requirements of the charitable company's governing document, the current Statement of Recommended Practice and the Companies Act 2006.

1. Administration details

The Sunderland and North Durham Royal Society for the Blind is a registered Charity (No. 702325) and is a company limited by guarantee (Company No. 02433540).

The principal address and registered office of the charitable company is:

53 St Luke's Terrace
Pallion
Sunderland
SR4 6NF

The Council Members who served during the year are as follows:-:

Mr. P. Smith	Mrs. L. Scanlan
Mr. K. Slowther	Mrs. J. Kent
Mr. P. Carling	Mr. G. Hicks
Mr. G. Roberts	

The above are directors and trustees for the purposes of the Companies Act and Charities Act respectively.

Mrs D. McClusky is entitled to attend the meetings of the council as a representative of Durham County Council.

2. Organisational Structure, Governance and Management

The charitable company is incorporated under the Memorandum and Articles of Association that sets out the objectives and purposes of the charitable company. The financial statements comply with current statutory requirements of the Memorandum and Articles of Association. The ultimate responsibility for the management of the charitable company is vested in the Council.

Trustees are elected by the members at the Annual General Meeting and hold office until death, resignation, or removal from office.

3. Council of Management

The maximum number of members of the council is determined by the charitable company in General Meeting.

Currently there is no maximum number and the minimum number of members of the council is 3.

The members of the council can be paid all reasonable out-of-pocket expenses properly incurred by them, in attending and returning from meetings of the council or any committee of the council or General Meetings of the charitable company or in connection with the business of the charitable company.

There were 7 council members acting for the charitable company during the year under review.

The council meet on a regular basis regarding the management of the charitable company and its finances.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2022

4. General Information, Objects and Activities

Originally named "The Sunderland and Durham County Incorporated Royal Institution for the Blind", the charitable company was established in 1877 and incorporated The Home Teaching Society (1873). It has been registered in accordance with National Assistance Act 1948 and under the Charities Act 1960.

On 18 October 1989 The Sunderland and North Durham Royal Society for the Blind was formed as a company limited by guarantee. The charitable company also registered for charitable status with the Charity Commission under number 702325.

The charitable company's objects are to promote the welfare of the blind and those substantially and permanently impaired by defective vision, registered as such with their appropriate Local Authority and residing in the City of Sunderland and the surrounding area. In furtherance of the above objects but not further or otherwise the charitable company has the following powers:

- (a) To manage and administer the funds of the society so as to maximise the use of all existing and new investments and to receive all legacies and other contributions.
- (b) To disburse from these funds either capital or income, sums of money, or provide goods or services in lieu, to individuals or groups of visually impaired for the alleviation of suffering, distress or hardship and the provision of, or assistance towards, recreational and charitable company facilities.

The council is actively looking at ways in which these benefits can be improved in forthcoming years

Public Benefit Statement

The trustees have had regard to the Charities Commission guidance on their legal duty on public benefit and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charitable company should undertake.

General Review

The value of the charitable company's portfolio of investments have increased by £981 compared to the previous year. This was due to an increase in market value of £981.

The income of the charitable company has decreased during the year by £16,810.

5. Achievements and Performance

The year began with the Covid pandemic still causing great hardship throughout the country. This caused problems for the Society, and every other charity, with a reduction in grants and donations. Covid recovery grants gradually reduced in number and the furlough scheme ended.

The need for the Society's services became even more urgent as service users came to terms with the ongoing effects of the pandemic. Requests for counselling increased dramatically and kept our professional Counsellor, Mrs Jackie Kent, at full speed throughout the year. Demand for this service continues apace and a second Counsellor is currently undergoing training.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2022

5. Achievements and Performance (continued)

As Covid restrictions began to ease, our Rehabilitation Workers were able to recommence face to face appointments. Record numbers of sensory assessments were submitted to the Society and many of these led to mobility training. A sight loss Rehabilitation Apprentice was recruited, and Louise Temple began her training working alongside Barbara Church and Ken Slowther. The apprenticeship requires attendance for a week per month at Birmingham University and will last for two years.

The Society was gradually able to re-open its doors to service users and monthly coffee mornings and Macular Support Group meetings were able to be held.

The contract with Durham County Council continued and the Community Support Officer, Fiona Ferguson, along with our Development Officer, Julie Anderson, provided much needed support to people with a visual impairment.

Several Living with Sight Loss courses were held during the year and were well attended. The courses not only provide support for visually impaired people but also introduce participants to the wide range of services offered by the Society. Similar courses will be held in County Durham in 2022.

Membership of the Society continues to increase, and our quarterly newsletter provides details of events, services, information and advice. We are extremely fortunate to be able to work in partnership with Soundwaves who produce audio versions of our newsletter for those members who prefer this format.

On 1st November 2021 the owners of 53, St Luke's Terrace sold the building via online auction. The building was purchased by AKM Group – Dominos Pizza for £399,000. The Society still has 12 years of its lease to run and is therefore secure in its office base.

Every year, inevitably, the Society loses some of its members through death. During 2021 we were extremely saddened to lose Mrs Dorothy Hutchinson who had served as a Trustee and a volunteer for a great many years. We also lost Kevin Laws, aged just thirty-nine. Kevin was a keen supporter of the Society and encouraged it to consider offering services for younger people. A Diabetes Support Group will be formed in memory of Kevin.

A joint application to the National Lottery was submitted in January 2022. This is to be a partnership project between Sunderland and County Durham Royal Society for the Blind, Hartlepool Vision Support and Newcastle Vision Support. The total amount requested is £320,630. The aim of the project is to provide further counselling, IT support and safeguarding. The application was approved early in the 2022/23 fiscal year.

The Trustees wish to record their gratitude to the staff and volunteers who worked so hard to keep the charity going throughout the pandemic and beyond. Their loyalty and dedication are recognised and appreciated.

Plans for the next financial year include the appointments of an IT Officer and a Safeguarding Officer, to find a suitable tenant to share the cost of the rent, to increase the fundraising in order to begin building the Society's financial reserves back up and to agree a contract with Sunderland City Council in respect of the rehabilitation the Society provides on their behalf.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

THE TRUSTEES' REPORT (INCORPORATING THE DIRECTOR'S REPORT) (CONTINUED)

YEAR ENDED 31 MARCH 2022

6. Financial Review

The reserves of the charitable company amount to £16,529.

The charity has restricted reserves of £5,812 and no free reserves. The trustees are confident that the shortfall in reserves can be reversed in the forthcoming years as activities of the charity return to pre pandemic levels

7. Statement of the Council's Responsibilities

Company Law requires the council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements and to disclose and explain any departures therefrom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8. Risk Assessment

The council has considered any risks to which the charitable company might be exposed and is satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the charitable company.

9. Exemption Statement

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Council



Mrs. L. Scanlan

Chair

Date: 20.1.23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

I report on the financial statements for the year ended 31 March 2022, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies

Respective responsibilities of trustees and examiner

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Paul Newbold BFP FCA
Torgersens
Chartered Accountants
Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE

Date: 20.1.23

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments					
Donations and legacies	4	12,819	1,500	14,319	2,422
Other trading activities	5	1,920	—	1,920	55
Investment income	6	822	—	822	1,090
Income from charitable activities	7	138,165	—	138,165	167,643
Other income	8	724	—	724	1,550
Total Income		154,450	1,500	155,950	172,760
Expenditure					
Expenditure on raising funds	9	17,933	—	17,933	18,055
Expenditure on charitable activities	10	215,488	—	215,488	156,827
Total expenditure		233,421	—	233,421	174,882
Net profits on investments	13	981	—	981	2,694
Net Income		(77,990)	1,500	(76,490)	572
Transfers between Funds		34,232	(34,232)	—	—
Net Movement in Funds		(43,758)	(32,732)	(76,490)	572
Total funds brought forward at 1 April 2021		54,475	38,544	93,019	92,447
Total funds carried forward at 31 March 2022		10,717	5,812	16,529	93,019

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All operations are classed as continuing.

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION

As at 31 MARCH 2022

	Note	£	2022 £	2021 £
Fixed Assets				
Tangible fixed assets	14		12,335	19,256
Investments	15		31,563	30,582
			<u>43,898</u>	<u>49,838</u>
Current Assets				
Stocks		1,144		1,447
Debtors	16	40,663		51,563
Investments - deposits	17	2		2
Cash at bank		162		13,139
Cash in hand		23		1
		<u>41,994</u>		<u>66,152</u>
Creditors: amounts falling due within one year	18	(69,363)		(22,971)
Net Current Assets			<u>(27,369)</u>	<u>43,181</u>
Net Assets			<u>16,529</u>	<u>93,019</u>
Funds of the Charity				
Unrestricted funds	19		10,717	54,475
Restricted funds	20		5,812	38,544
Total Funds			<u>16,529</u>	<u>93,019</u>

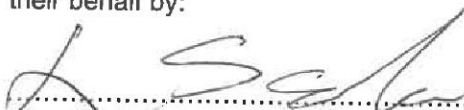
For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the council on 20.1.23 and are signed on their behalf by:


 Chair
 Mrs. L. Scanlan
 Company Registration No: 02433540

The notes on pages 9 to 19 form part of these financial statements.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. General information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 53 St Lukes Terrace, Pallion, Sunderland SR4 6NF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities relates to miscellaneous income such as from room hire, student placements and the provision of training and is recognised in the Statement of Financial Activities in the period to which it relates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are included in the Statement of Financial Activities when they are declared, at an amount which includes appropriate transitional relief.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3. Accounting Policies (continued)

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Taxation

Due to the company's charitable operations no corporation tax is payable on the results for the year.

Tangible fixed assets

All fixed assets are included at cost. These are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Office equipment	20% straight line
Office furniture	10% straight line
Computer web design	33.3% straight line
Fixtures and fittings	10% straight line

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured by their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3. Accounting Policies (continued)

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

Funds Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Designated Reserves

Designated funds are unrestricted funds earmarked by the management committee for particular purposes as follows:

- (i) Capital Fund
The reserve reflects the net book value of tangible fixed assets owned by the charitable company.
- (ii) Income Generating Assets
The reserve reflects the quasi endowment nature of the investments of the charitable company.
- (iii) Redevelopment Fund
A reserve has been established for the purchase of St Luke's Terrace, Pallion premises. Transfers to and from funds are made as designated by Trustees.

Financial Instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Membership income	2,725	–	2,725	300
Donations				
Mayor's Charity Fund	818	–	818	–
Arnold Clark	1,000	–	1,000	–
Rothley Trust	1,000	–	1,000	–
Samuel Phillips	1,500	–	1,500	–
James Spraggon	173	–	173	–
Trevor Bond	276	–	276	–
Ryhope Collection Boxes	122	–	122	–
Soroptomists	175	–	175	–
Inner Wheel Meeting	250	–	250	–
B Phillips	300	–	300	–
Tony Clarke	200	–	200	–
Ryhope Post Office	150	–	150	–
Other donations received	4,130	–	4,130	693
Rotary club	–	–	–	200
Catherine Cookson Trust	–	–	–	500
Dataware	–	–	–	375
E R Convery	–	–	–	150
Gift Aid	–	–	–	(1,796)
Barbour foundation	–	1,500	1,500	2,000
	<u>12,819</u>	<u>1,500</u>	<u>14,319</u>	<u>2,422</u>

In the previous year unrestricted income was £422 and restricted income was £2,000.

5. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Fundraising events	1,562	–	1,562	32
Sales income	358	–	358	23
	<u>1,920</u>	<u>–</u>	<u>1,920</u>	<u>55</u>

All income in the previous year was unrestricted.

6. Income from investments

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Dividends - equities	822	–	822	1,090
	<u>822</u>	<u>–</u>	<u>822</u>	<u>1,090</u>

All income received in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Resource Centre income	282	–	282	41
Rehabilitation services for beneficiaries	27,295	–	27,295	25,149
Service delivery in County Durham	39,450	–	39,450	9,863
Grants for specific activities				
Awards For All	10,000	–	10,000	–
Barbour foundation	10,000	–	10,000	–
Hadrian Trust	1,000	–	1,000	–
The Joicey Trust	3,400	–	3,400	–
Province Durham	5,000	–	5,000	–
Reeds Grassroots				
via T&W Community Foundation	1,200	–	1,200	–
Royal Victoria Trust	5,000	–	5,000	–
Sir John Priestman Charity Trust	6,400	–	6,400	–
Sunderland City Council	1,000	–	1,000	–
The Edward Gosling Trust	5,000	–	5,000	–
Vision & Hearing Counselling	700	–	700	–
Albert Hunt	–	–	–	3,000
CAF	–	–	–	22,695
Counselling Grant NENC	–	–	–	1,342
D'Oyly Carte Charitable Foundation	–	–	–	3,500
Durham County Council	–	–	–	6,575
Covid Grants				
Sunderland City Council	22,438	–	22,438	85,478
Pocklington Trust	–	–	–	10,000
	<u>138,165</u>	<u>–</u>	<u>138,165</u>	<u>167,643</u>

In the previous year unrestricted income was £156,411 and restricted income was £11,232.

8. Other Income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Sundry income	724	–	724	1,550
	<u>724</u>	<u>–</u>	<u>724</u>	<u>1,550</u>

All income received in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

9. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Charitable shop expenditure (Incl staff)	—	—	—	3,304
Fundraising staff costs	17,933	—	17,933	14,751
	<u>17,933</u>	<u>—</u>	<u>17,933</u>	<u>18,055</u>

All expenditure in the previous year was unrestricted.

10. Expenditure on charitable activities

Charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Services and support to beneficiaries				
Resource Centre costs	804	—	804	1,867
Development of service costs	50,218	—	50,218	51,175
Staff travel expenses	394	—	394	198
Volunteer expenses	—	—	—	1,050
Sight loss rehab staff costs	68,840	—	68,840	24,656
Sundry charitable expenses	11,093	—	11,093	11,316
	<u>131,349</u>	<u>—</u>	<u>131,349</u>	<u>90,262</u>
Management and administration of charity				
Staff costs	13,861	—	13,861	12,374
Rent	30,000	—	30,000	24,997
Rates and water	834	—	834	342
Light and heat	2,761	—	2,761	1,052
Insurance	3,477	—	3,477	3,241
Repairs and maintenance	521	—	521	160
Telephone and postage	5,044	—	5,044	5,331
Printing and stationery	5,508	—	5,508	1,976
Computer costs	7,286	—	7,286	10,473
Sundry expenses	412	—	412	330
Legal and professional fee	4,950	—	4,950	1,146
Accountancy fees	2,445	—	2,445	3,015
Depreciation	6,921	—	6,921	2,123
Bank charges	119	—	119	5
	<u>215,488</u>	<u>—</u>	<u>215,488</u>	<u>156,827</u>

All expenditure in the previous year was unrestricted.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

11. Staff costs

The cost of employing staff	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Wages and salaries	131,834	—	131,834	100,129
Social Security costs	5,263	—	5,263	3,801
Pension costs	5,543	—	5,543	1,150
	<u>142,640</u>	<u>—</u>	<u>142,640</u>	<u>105,080</u>

The average number of staff during the year amounted to 7 (2021: 6).

No employee received more than £60,000 during the year.

12. Trustee remuneration and the cost of key management personnel

The trustees received no remuneration or expenses during the current and previous year.

The total employee benefits of the key management personnel of the charity were £45,291 (2021: £38,824).

13. Realised Gains & losses on investment assets

	2022 £	2021 £
Gains/(losses) on Sale/Reorganisation of investments	<u>981</u>	<u>2,694</u>

14. Tangible Assets

	Computer Web Design	Fixtures and fittings	Office equipment & furniture £	Total £
Cost				
At 1 April 2021	22,331	1,280	57,642	81,253
Additions	—	—	—	—
At 31 March 2022	<u>22,331</u>	<u>1,280</u>	<u>57,642</u>	<u>81,253</u>
Depreciation				
At 1 April 2021	7,928	384	53,685	61,997
Charge for the year	4,800	128	1,993	6,921
Disposals	—	—	—	—
At 31 March 2022	<u>12,728</u>	<u>512</u>	<u>55,678</u>	<u>68,918</u>
Carrying amount				
At 31 March 2022	<u>9,603</u>	<u>768</u>	<u>1,964</u>	<u>12,335</u>
At 31 March 2021	<u>14,403</u>	<u>896</u>	<u>3,957</u>	<u>19,256</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15. Investments

Quoted UK investments	2022	2021
Market value	£	£
At 1 April 2021	30,582	47,888
Additions to investments at cost	—	—
Disposals	—	(20,000)
Gain/(loss) on revaluation at 31 March 2022	981	2,694
At 31 March 2022	<u>31,563</u>	<u>30,582</u>
	2022	2021
	£	£
Historical cost at 31 March 2022	<u>32,135</u>	<u>32,135</u>
UK listed investments are represented by:	2022	2021
	£	£
Investment trusts and unit trusts	<u>31,563</u>	<u>30,582</u>

15. Investments(continued)

The following investments individually make up more than 5% of the market value of total investments:

	£	%
Artemis High Income Fund MI Distribution Units	4,676	15
Fidelity Strategic Bond Fund Y Income Units	3,093	10
BMO MM Navigator Distribution C Income Units	4,605	15
BMO Responsible UK Income Fund 2	4,401	14
Unicorn UK Income Fund B	4,970	16
SL Inv. Global Absolute Return Strategy	3,598	11
Aviva Investors Strategic Bond Fund Income Units	<u>2,910</u>	<u>9</u>

16. Debtors

	2022	2021
	£	£
Other debtors and prepayments	40,663	51,563
	<u>40,663</u>	<u>51,563</u>

17. Investments - Deposits

	2022	2021
	£	£
Barclays Business Base rate Tracker	<u>2</u>	<u>2</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank overdraft	—	—
Other taxes and social security	8,588	4,101
Other creditors	53,270	14,721
Pensions	7,505	4,149
	<u>69,363</u>	<u>22,971</u>

19. Unrestricted reserves

	Balance 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.22 £
Designated reserves					
Capital fund	19,256	—	(6,921)	—	12,335
Purchase fund	—	—	—	—	—
Total designated reserves	<u>19,256</u>	<u>—</u>	<u>(6,921)</u>	<u>—</u>	<u>12,335</u>
General funds					
Accumulated surplus	35,219	154,450	(225,519)	34,232	(1,618)
Total unrestricted funds	<u>54,475</u>	<u>154,450</u>	<u>(232,440)</u>	<u>34,232</u>	<u>10,717</u>

	Balance 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.21 £
Designated reserves					
Capital fund	28,945	—	(2,123)	(7,566)	19,256
Purchase fund	109,796	—	—	(109,796)	—
Total designated reserves	<u>138,741</u>	<u>—</u>	<u>(2,123)</u>	<u>(117,362)</u>	<u>19,256</u>
General funds					
Accumulated surplus	(71,606)	159,528	(170,065)	117,362	35,219
Total unrestricted funds	<u>67,135</u>	<u>159,528</u>	<u>(172,188)</u>	<u>—</u>	<u>54,475</u>

The Capital Fund represents the net book value of tangible fixed assets owned by the charitable company. The fund is charged with depreciation on an annual basis. The fund also includes the charitable company's fixed asset additions purchased within the financial year, for charitable purposes.

The purchase fund was initially set up to purchase the property on St Luke's Terrace, the property has now been sold with no opportunity to buy in the future therefore the fund have been released to the general funds.

The Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction. The transfer represents an element of restricted reserves which could be used for general purposes.

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

20. Restricted reserves

	Balance 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.22 £
Restricted reserves					
Equipment purchases	38,544	1,500	—	(34,232)	5,812
Total unrestricted funds	<u>38,544</u>	<u>1,500</u>	<u>—</u>	<u>(34,232)</u>	<u>5,812</u>

	Balance 01.04.20 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31.03.21 £
Restricted reserves					
Equipment purchases	25,312	13,232	—	—	38,544
Total unrestricted funds	<u>25,312</u>	<u>13,232</u>	<u>—</u>	<u>—</u>	<u>38,544</u>

Equipment purchases are grants and donations received from Independence at Home, The Royal Victoria Trust and the Barbour Foundation towards the purchase of equipment for beneficiaries.

A number of grants contained elements which could be used towards the general purposes of the charity and these have been transferred to general reserves.

21. Commitments under Operating Leases

The total future minimum lease payments payable under non-cancellable operating leases are as follows:

	2022 £	2021 £
Operating leases which expire:		
Within 1 year	32,994	27,920
Within 2 to 5 years	120,785	103,685
After more than 5 years	210,000	200,000
	<u>363,779</u>	<u>331,605</u>

22. Related Party Transactions

There were no related party transactions incurred during the year £nil (2021 : £nil) and £nil were outstanding to related parties at the balance sheet date £nil (2021 : £nil).

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

23. Analysis of net assets

	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.22 £	Unrestricted Income Fund £	Restricted Income Fund £	Balance at 31.03.21 £
Tangible fixed assets	12,335	–	12,335	19,256	–	19,256
Investments	31,563	–	31,563	30,582	–	30,582
Current assets	36,182	5,812	41,994	16,289	49,863	66,152
Current liabilities	(69,363)	–	(69,363)	(22,974)	–	(22,974)
Total unrestricted funds	<u>10,717</u>	<u>5,812</u>	<u>16,529</u>	<u>43,153</u>	<u>49,863</u>	<u>93,016</u>

THE SUNDERLAND AND NORTH DURHAM ROYAL SOCIETY FOR THE BLIND (LIMITED BY GUARANTEE)
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Cost at 01.04.21	Purchased during year	Disposed of during year	Profit/ (loss on Disposal	Cost @ 31.03.22	Market value at 31.03.22	Market value at 31.03.21
	£	£	£	£	£	£	£
Investment Trusts							
Artemis High Income Fund MI Distribution Units	4,850	-	-	-	4,850	4,676	4,606
Fidelity Strategic Bond Fund Y Income Units	2,839	-	-	-	2,839	3,093	3,028
BMO MM Navigator Distribution C Income Units	5,153	-	-	-	5,153	4,604	4,402
BMO Responsible UK Income Fund 2	4,184	-	-	-	4,184	4,401	4,073
Unicorn UK Income Fund B	4,737	-	-	-	4,737	4,970	4,681
SL Inv. Global Absolute Return Strategy	3,327	-	-	-	3,327	3,599	3,623
Aviva Investors Strategic Bond Fund Income Units	2,877	-	-	-	2,877	2,910	2,861
Aviva Property Feeder Inc Fund Class 2 Income Units	4,168	-	-	-	4,168	3,310	3,308
Total unrestricted funds	32,135	-	-	-	32,135	31,563	30,582

Accounts

**The Sunderland and North Durham
Royal Society
for the Blind (Limited by Guarantee)**

Financial Statements

For the year ended 31 March 2021

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Legal and Administration Details

for the year ended 31 March 2021

Registration Numbers	Charity Number 702325 Company Number 02433540
Council	Mr. P. Smith (Vice Chair)(resigned 1 st April 21) Mrs. L. Scanlan (Chair) Mrs. J. Kent Mr. K. Slowther Mr. P. Carling Mr. G. Hicks (appointed 18 th May 20) Mr. G. Roberts (appointed 18 th May 20)
Secretary	Mr. P. Carling
CEO	Mr R. Wood
Registered Office	53 St Lukes Terrace Pallion Sunderland SR4 6NF
Bankers	Barclays Bank plc 53 Fawcett Street Sunderland SR1 1RS
Independent Examiner	Mr P.N Newbold BFP FCA Torgersens Somerford Buildings Norfolk Street Sunderland SR1 1EE
Honorary Solicitors	Mr. P. W. Taylor McKenzie Bell 47 John Street Sunderland SR1 1QU

The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)

Report of the Council

for the year ended 31 March 2021

The council present this report together with the financial statements of the charitable company for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 to 12 and comply with the current statutory requirements, the requirements of the charitable company's governing document, the current Statement of Recommended Practice and the Companies Act 2006.

1. Administration Details

Constitution

The Sunderland and North Durham Royal Society for the Blind is a registered Charity (No. 702325) and is a company limited by guarantee (Company No. 02433540).

The principal address of the charitable company is:

53 St Luke's Terrace
Pallion
Sunderland
SR4 6NF

The Council Members who served during the year are as follows:-

Mr. P. Smith	Mrs. L. Scanlan
Mr. K. Slowther	Mrs. J. Kent
Mr. P. Carling	Mr. G. Hicks
Mr. G. Roberts	

The above are directors and trustees for the purposes of the Companies Act and Charities Act respectively.

Mrs D. McClusky is entitled to attend the meetings of the council as a representative of Durham County Council.

2. Structure, Governance and Management

The charitable company is incorporated under the Memorandum and Articles of Association that sets out the objectives and purposes of the charitable company. The financial statements comply with current statutory requirements of the Memorandum and Articles of Association. The ultimate responsibility for the management of the charitable company is vested in the Council.

Trustees are elected by the members at the Annual General Meeting and hold office until death, resignation, or removal from office.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Report of the Council

for the year ended 31 March 2021

3. Council of Management

The maximum number of members of the council is determined by the charitable company in General Meeting. Currently there is no maximum number and the minimum number of members of the council is 3.

The members of the council can be paid all reasonable out-of-pocket expenses properly incurred by them, in attending and returning from meetings of the council or any committee of the council or General Meetings of the charitable company or in connection with the business of the charitable company.

There were 7 council members acting for the charitable company during the year under review.

The council meet on a regular basis regarding the management of the charitable company and its finances.

4. General Information, Objects and Activities

Originally named "The Sunderland and Durham County Incorporated Royal Institution for the Blind", the charitable company was established in 1877 and incorporated The Home Teaching Society (1873). It has been registered in accordance with National Assistance Act 1948 and under the Charities Act 1960.

On 18 October 1989 The Sunderland and North Durham Royal Society for the Blind was formed as a company limited by guarantee. The charitable company also registered for charitable status with the Charity Commission under number 702325.

The charitable company's objects are to promote the welfare of the blind and those substantially and permanently impaired by defective vision, registered as such with their appropriate Local Authority and residing in the City of Sunderland and the surrounding area.

In furtherance of the above objects but not further or otherwise the charitable company has the following powers:

- (a) To manage and administer the funds of the society so as to maximise the use of all existing and new investments and to receive all legacies and other contributions.
- (b) To disburse from these funds either capital or income, sums of money, or provide goods or services in lieu, to individuals or groups of visually impaired for the alleviation of suffering, distress or hardship and the provision of, or assistance towards, recreational and charitable company facilities.

The council is actively looking at ways in which these benefits can be improved in forthcoming years.

The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)

Report of the Council

for the year ended 31 March 2021

4. General Information, Objects and Activities (continued)

Public Benefit Statement

The trustees have had regard to the Charities Commission guidance on their legal duty on public benefit and are satisfied that the charitable company delivers public benefit, and due regard is paid to the guidance on public benefit when deciding on what new projects the charitable company should undertake.

General Review

The value of the charitable company's portfolio of investments have decreased by £17,306 compared to the previous year. This was due to an increase in market value of £2,694 and the net disposal of various investments of £20,000.

The income of the charitable company has increased during the year by £53,305

5. Achievements and Performance

The financial year proved to be extremely difficult for everyone. The Covid 19 pandemic resulted in the Society closing its office for the whole of the year and furloughing its staff.

Donations were few and far between and fundraising ceased due to the various lock downs announced by the Government.

A great many members requested help from our counselling service as isolation and loneliness caused distress and anxiety. This service was made available over the telephone as it was not possible to offer face to face meetings. We wish to record our gratitude to Jackie Kent who provides such a worthwhile counselling service to those in need.

All members were contacted at the beginning of April to offer support through regular telephone calls from staff and volunteers. Many members took up this invitation and reported finding them to be a life saver.

Moreover, our Chief Executive Officer suffered a stroke on 1st of April. Thankfully he made an excellent recovery and was able to begin fundraising applications towards the end of 2020.

The Society submitted a tender to Durham County Council in order to apply for the contract to deliver services to visually impaired people living throughout County Durham. This was successful and work began in November 2020. The contract had previously been held by RNIB, but they had taken the decision to stop this side of their work. The tender required the Society to take on the employment of Fiona Ferguson as Community Sensory Support Officer. Fiona successfully offers advice on housing, benefit claims and blue badge applications. Fiona also signposts any of her clients needing counselling or any other service the Society offers.

Sensory Assessments continued to be offered but these were only available over the telephone. Mobility training was put on hold until the Government guidelines allowed.

Towards the end of the financial year Covid Recovery grants became available. The Chief Executive and the Development Officer spent an enormous amount of time submitting applications with a reasonable amount of success.

With the availability of new vaccines, it is hoped that, in time, life will return to normality. Furloughed staff returned to work as and when it was deemed sensible with some working from home rather than coming into the office.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Report of the Council

for the year ended 31 March 2021

5. Achievements and Performance (continued)

Although the virus continues to cause disruption throughout the World, there are signs for optimism for the Society. Work has begun with Sunderland City Council to agree a contract and formalise the rehabilitation work we do on behalf of the Council. The Society hopes to recruit an apprentice rehabilitation officer to help develop this work and move it forward. The Society is planning on introducing services for visually impaired children and their families as soon as funding is secured.

6. Financial Review

The reserves of the charitable company amount to £93,019. Previously designated reserves were set up towards the purchase of the St Luke's Terrace property. However the property has now been sold and with no opportunity to buy in the foreseeable future, the funds have been released back into general reserve.

The charity's free reserves amount to £35,219. This amount can maintain core services for a period of three months.

7. Statement of the Council's Responsibilities

Company Law requires the council to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing these financial statements, the council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow the recommendations of the Charity Commission and of the accounting profession with regard to the form and content of the financial statements and to disclose and explain any departures therefrom; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Report of the Council

for the year ended 31 March 2021

8. Risk Assessment

The council has considered any risks to which the charitable company might be exposed and is satisfied that the administrative, investment and financial procedures which are in place minimise the risk of any loss to the charitable company.

9. Exemption Statement

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Council



Mrs. L. Scanlan

Chair

Date: 4.10.21

Independent Examiner's Report to the Members of

The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)

on the Financial Statements for the year ended 31 March 2021

I report on the financial statements for the year ended 31 March 2021, which comprise the statement of financial activities, balance sheet and the related notes, including a summary of significant accounting policies

Respective responsibilities of trustees and examiner

The members are responsible for the preparation of the financial statements and consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

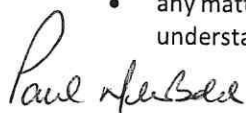
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Paul Newbold BA FCA
Torgersens
Chartered Accountants
Somerford Buildings
Norfolk Street
Sunderland
SR1 1EE

Date: 8.10.21

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Unrestricted Fund £	Restricted Fund £	Total Fund 2021 £	Total Fund 2020 £
Income					
Donations and legacies	4	422	2,000	2,422	17,336
Other trading activities	5	55	-	55	8,619
Investment income	6	1,090	-	1,090	2,201
Income from charitable activities	7	156,411	11,232	167,643	85,799
Other income	8	1,550	-	1,550	5,500
Total Income		<u>159,528</u>	<u>13,232</u>	<u>172,760</u>	<u>119,455</u>
Expenditure					
Expenditure on raising funds	9	18,055	-	18,055	41,601
Expenditure on charitable activities	10	156,827	-	156,827	169,847
Net losses/(profits) on investments	13	(2,694)	-	(2,694)	5,414
Net Income/(Expenditure)		<u>(12,660)</u>	<u>13,232</u>	<u>572</u>	<u>(97,407)</u>
Transfers between funds		-	-	-	-
Net Movement in Funds		<u>(12,660)</u>	<u>13,232</u>	<u>572</u>	<u>(97,407)</u>
Total funds brought forward	19 - 20	67,135	25,312	92,447	189,854
Total funds carried forward	19 - 20	<u>54,475</u>	<u>38,544</u>	<u>93,019</u>	<u>92,447</u>

The charitable company has no recognised gains or losses other than the results for the year as set out above.

All operations are classed as continuing.

The notes on pages 10 to 21 form part of these financial statements

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Balance Sheet

as at 31 March 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	14	19,256	18,945
Investments	15	30,582	47,888
		<u>49,838</u>	<u>66,833</u>
Current Assets			
Stocks		1,447	1,447
Debtors	16	51,563	48,853
Investments – deposits	17	2	2
Cash at bank		13,139	-
Cash in hand		1	31
		<u>66,152</u>	<u>50,333</u>
Creditors: Amounts falling due within one year	18	<u>(22,971)</u>	<u>(24,719)</u>
Net Current Assets		43,181	25,614
		<u>93,019</u>	<u>92,447</u>
Financed by:			
Unrestricted reserve	19	54,475	67,135
Restricted reserve	20	38,544	25,312
		<u>93,019</u>	<u>92,447</u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the council on 4.10.21 and are signed on their behalf by:


..... Chair
Mrs. L. Scanlan
Company Registration No: 02433540

The notes on pages 10 to 21 form part of these financial statements

The Sunderland and North Durham Royal Society for the Blind (Limited by Guarantee)

Notes to the Financial Statements

for the year ended 31 March 2021

1 General Information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is 53 St Lukes Terrace, Pallion, Sunderland SR4 6NF.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and the Charities Act 2011.

These financial statements are prepared in sterling which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and grants are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities relates to miscellaneous income such as from room hire, student placements and the provision of training and is recognised in the Statement of Financial Activities in the period to which it relates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are included in the Statement of Financial Activities when they are declared, at an amount which includes appropriate transitional relief.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

3 Principal Accounting Policies (continued)

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities.

Taxation

Due to the company's charitable operations no corporation tax is payable on the results for the year.

Tangible Fixed Assets

All fixed assets are included at cost. These are capitalised if they can be used for more than one year and cost at least £500.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Office equipment	20% straight line
Office furniture	10% straight line
Computer web design	33.3% straight line
Fixtures and fittings	10% straight line

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured by their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

3 Principal Accounting Policies (continued)

Operating Lease Agreements

Lease payments are recognised as an expense over the lease term on a straight line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term on a straight-line basis.

Funds Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Designated Reserves

Designated funds are unrestricted funds earmarked by the management committee for particular purposes as follows:

- (i) ***Capital Fund***
The reserve reflects the net book value of tangible fixed assets owned by the charitable company.
- (ii) ***Income Generating Assets***
The reserve reflects the quasi endowment nature of the investments of the charitable company.
- (iii) ***Redevelopment Fund***
A reserve has been established for the purchase of St Luke's Terrace, Pallion premises. Transfers to and from funds are made as designated by Trustees.

Financial Instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

4	Donations and Legacies	Unrestricted	Restricted		Unrestricted
		Fund	Fund	2021	2020
		£	£	£	£
	Membership income	300		300	1,995
	Other donations received	1,918		1,918	10,976
	Gift Aid	(1,796)		(1,796)	1,865
	Barbour Foundation		2,000	2,000	1,500
	Rothley Trust				1,000
		<u>422</u>	<u>2,000</u>	<u>2,422</u>	<u>17,336</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

5	Other trading activities	Unrestricted Fund	Restricted Fund	2021	Unrestricted 2020
		£	£	£	£
	Fundraising events	32	-	32	4,087
	Charity shop income	23	-	23	4,532
		<u>55</u>	<u>-</u>	<u>55</u>	<u>8,619</u>
6	Income from Investments	Unrestricted Fund	Restricted Fund	2021	Unrestricted 2020
		£	£	£	£
	Dividends - equities	1,090	-	1,090	2,179
	Interest on cash deposits	-	-	-	22
		<u>1,090</u>	<u>-</u>	<u>1,090</u>	<u>2,201</u>
7	Income from Charitable Activities	Unrestricted Fund	Restricted Fund	2021	Unrestricted 2020
		£	£	£	£
	Resource Centre income	41	-	41	5,244
	Rehabilitation services for beneficiaries	35,012	-	35,012	34,424
	Grants for specific activities	29,270	4,842	34,112	24,400
	Covid Grants	92,088	6,390	98,478	-
		<u>156,411</u>	<u>11,232</u>	<u>167,643</u>	<u>64,068</u>
During the year the following grants were spent:					
D'Oyly Carte Foundation £3,500 Restricted Telephone Befriending Support					
Sunderland City Council £6,390 Restricted Centre for Sight Project					
In the prior year unrestricted income was £64,068 and restricted income was £21,731.					
8	Other Income	Unrestricted Fund	Restricted Fund	2021	Unrestricted 2020
		£	£	£	£
	Sundry income	1,550	-	1,550	2,091
	Other rental income	-	-	-	3,409
		<u>1,550</u>	<u>-</u>	<u>1,550</u>	<u>5,500</u>
9	Expenditure on raising funds	Unrestricted Fund	Restricted Fund	2021	Unrestricted 2020
		£	£	£	£
	Charitable shop expenditure (incl staff)	3,304	-	3,304	24,133
	Fundraising staff costs	14,751	-	14,751	17,468
		<u>18,055</u>	<u>-</u>	<u>18,055</u>	<u>41,601</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

10	Expenditure on Charitable activities	Unrestricted Fund £	Restricted Fund £	2020 £	Unrestricted 2019 £
	Services and support to beneficiaries				
	Resource Centre costs	1,867	-	1,867	6,687
	Development of service costs	51,175	-	51,175	42,074
	Staff travel expenses	198	-	198	2,228
	Volunteer expenses	1,050	-	1,050	1,774
	Sight loss rehab staff costs	24,656	-	24,656	25,820
	Sundry charitable expenses	11,316	-	11,316	16,918
		90,262	-	90,262	95,501
	Management and administration of charity				
	Staff costs	12,374	-	12,374	13,949
	Rent	24,997	-	24,997	25,000
	Rates and water	342	-	342	3,096
	Light and heat	1,052	-	1,052	3,491
	Insurance	3,241	-	3,241	2,752
	Repairs and maintenance	160	-	160	1,133
	Telephone and postage	5,331	-	5,331	5,238
	Printing and stationery	1,976	-	1,976	5,443
	Computer costs	10,473	-	10,473	5,748
	Sundry expenses	330	-	330	1,391
	Advertising	-	-	-	305
	Legal and professional fees	1,146	-	1,146	2,514
	Accountancy fees	3,015	-	3,015	2,620
	Depreciation	2,123	-	2,123	1,636
	Loss on disposal of fixed assets	-	-	-	-
	Bank charges	5	-	5	30
		<u>156,827</u>	<u>-</u>	<u>156,827</u>	<u>169,847</u>

In the prior year unrestricted expenditure was £168,933 and restricted expenditure was £914

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

11	Staff Costs	Unrestricted Fund £	Restricted Fund £	2021 £	Unrestricted 2020 £
	The cost of employing staff:				
	Wages and salaries	100,129	-	100,129	103,916
	Social security costs	3,801	-	3,801	3,971
	Pension costs	1,150	-	1,150	2,154
		<u>105,080</u>	<u>-</u>	<u>105,080</u>	<u>110,041</u>

The average number of staff during the year amounted to 6 (2020: 7).

No employee received more than £60,000 during the year.

12 **Trustee remuneration and the cost of key management personnel**

The charities trustees received £nil remuneration (2020: £nil) and were reimbursed £nil (2020: £nil) for expenses during the year.

The total employee benefits of the key management personnel of the charity were £38,824 (2020: £43,700).

13	Realised Gains & Losses on Investment Assets	2021 £	2020 £
	Gains/(Losses) on Sale/Reorganisation of Investments	<u>2,694</u>	<u>(5,414)</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

14 Tangible Fixed Assets

	Computer Web Design	Fixtures & Fittings	Office Equipment & Furniture	Total
Cost or Valuation				
At 1 April 2020	22,331	1,280	55,208	78,819
Additions	-	-	2,434	2,434
At 31 March 2021	<u>22,331</u>	<u>1,280</u>	<u>57,642</u>	<u>81,253</u>
Depreciation				
At 1 April 2020	7,928	256	51,690	59,874
Charge for year	-	128	1,995	2,123
At 31 March 2021	<u>7,928</u>	<u>384</u>	<u>53,685</u>	<u>61,997</u>
Net Book Value				
At 31 March 2021	<u>14,403</u>	<u>896</u>	<u>3,957</u>	<u>19,256</u>
At 31 March 2020	<u>14,403</u>	<u>1,024</u>	<u>3,518</u>	<u>18,945</u>

15 Investments	2021	2020
Quoted UK Investments	£	£
Market value		
At 1 April 2020	47,888	58,302
Additions		-
Disposals	(20,000)	(5,000)
Surplus on revaluation at 31 March 2021	2,694	(5,414)
Market value at 31 March 2021	<u>30,582</u>	<u>47,888</u>
	2020	2020
	£	£
Historical cost at 31 March 2021	<u>32,135</u>	<u>54,343</u>
UK listed investments are represented by:	2021	2020
	£	£
Investment trusts and unit trusts	<u>30,582</u>	<u>47,888</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

15	Investments (<i>continued</i>)	2021	2020
	The following investments individually make up more than 5% of the market value of total investments:		
		£	%
	Aviva Investors Strategic Bond Fund	2,861	9
	Artemis High Income Fund Class MI	4,606	15
	Strategic Bond Fund Y Income	3,028	10
	BMO MM Navigation Distributor C Inc.	4,402	15
	BMO Responsible UK Income Fund 2 Inc.	4,073	13
	Unicorn UK Income Fund B Inc.	4,681	15
	Standard Life Global Absolute Return Strategy P1	3,623	12
	Aviva Investors Property Feeder Inc Fund Class 2	3,308	11
16	Debtors	2021	2020
		£	£
	Other debtors and prepayments	51,563	48,853
		<u>51,563</u>	<u>48,853</u>
17	Investments - Deposits	2021	2020
		£	£
	Barclays Business Base Rate Tracker	<u>2</u>	<u>2</u>
18	Creditors – Amounts falling due within one year	2021	2020
		£	£
	Bank overdraft	-	18
	Other taxes and social security	4,101	4,417
	Other creditors	14,721	16,992
	Pensions	4,149	3,292
		<u>22,971</u>	<u>24,719</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

19

Unrestricted Reserves

Movement in the Unrestricted Reserves is as follows:

	Balance at 01.04.20	Incoming Resources	Outgoing Resources	Transfer	Balance at 31.03.21
Designated reserves					
Other designated reserves					
Capital fund	28,945	-	(2,123)	(7,566)	19,256
Purchase fund	109,796	-	-	(109,796)	-
Holiday Fund	-	-	-	-	-
Total designated reserves	138,741	-	(2,123)	(117,362)	19,256
General funds					
Accumulated surplus	(71,606)	159,528	(170,065)	117,362	35,219
Total unrestricted funds	<u>67,135</u>	<u>159,528</u>	<u>(172,188)</u>	<u>-</u>	<u>54,475</u>

	Balance at 01.04.19	Incoming Resources	Outgoing Resources	Revaluation	Balance at 31.03.20
Designated reserves					
Other designated reserves					
Capital fund	6,181	24,400	(1,636)	-	28,945
Purchase fund	109,796	-	-	-	109,796
Holiday Fund	398	-	-	(398)	-
Total designated reserves	116,375	24,400	(1,636)	(398)	138,741
General funds					
Accumulated surplus	70,404	71,824	(214,312)	478	(71,606)
Total unrestricted funds	<u>186,779</u>	<u>96,224</u>	<u>(215,948)</u>	<u>80</u>	<u>67,135</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

The Capital Fund represents the net book value of tangible fixed assets owned by the charitable company. The fund is charged with depreciation on an annual basis. The fund also includes the charitable company's fixed asset additions purchased within the financial year, for charitable purposes.

The purchase fund was initially set up to purchase the property on St Luke's Terrace, the property has now been sold with no opportunity to buy in the future therefore the fund have been released to the general funds.

The holiday fund consisted of funds held by the charitable company for charitable expenses for holidays and trips for the charities users in the prior year.

The Accumulated Surplus is available for the charitable company to use for the purposes of the charitable company without restriction.

20 Restricted reserves

Movement in the Restricted Reserves is as follows:

	Balance at 01.04.20	Incoming Resources	Outgoing Resources	Transfer	Balance at 31.03.21
Restricted reserves					
Equipment purchases	25,312	13,232	-	-	38,544
Tenpin bowling	-	-	-	-	-
Total restricted reserves	<u>25,312</u>	<u>13,232</u>	<u>-</u>	<u>-</u>	<u>38,544</u>
	Balance at 01.04.19	Incoming Resources	Outgoing Resources	Revaluation	Balance at 31.03.20
Restricted reserves					
Equipment purchases	3,075	22,500	(263)	-	25,312
Tenpin bowling	-	731	(651)	(80)	-
Total restricted reserves	<u>3,075</u>	<u>23,231</u>	<u>(914)</u>	<u>(80)</u>	<u>25,312</u>

Equipment purchases are grants received from Independence at Home and the Royal Victoria Trust towards the purchase of equipment for beneficiaries.

Tenpin Bowling are grants received towards funding of a team in the national tenpin league competition.

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Notes to the Financial Statements

for the year ended 31 March 2021

21 Commitments under Operating Leases

As Lessee

2021
£

2020
£

The total future minimum lease payments payable under operating leases are as follows:-

Not later 1 year	27,920	27,920
Later than 1 year and not later than 5 years	103,685	106,605
Greater than 5 years	200,000	225,000
	<u>331,605</u>	<u>359,525</u>

22 Related Party Transactions

There were no related party transactions incurred during the year £nil (2020 : £nil) and £nil were outstanding to related parties at the balance sheet date £nil (2020 : £nil).

23 Analysis of Net Assets

	Unrestricted Income Fund	Restricted Income Fund	Balance at 31.03.21	Unrestricted Income Fund	Restricted Income Fund	Balance at 31.03.20
Tangible fixed assets	19,256	-	19,256	18,945	-	18,945
Investments	30,582	-	30,582	47,888	-	47,888
Current assets	16,289	49,863	66,152	4,202	46,131	50,333
Current liabilities	(22,974)	-	(22,974)	(24,719)	-	(24,719)
	<u>43,153</u>	<u>49,863</u>	<u>93,016</u>	<u>46,316</u>	<u>46,131</u>	<u>92,447</u>

**The Sunderland and North Durham Royal Society for the Blind
(Limited by Guarantee)**

Schedule of Investments

for the year ended 31 March 2021

	Cost at 1.4.20 £	Purchased during Year £	Disposed of during Year £	Profit/ (loss) on Disposal £	Cost at 31.3.21 £	Market Value at 31.3.21 £	Market Value at 31.3.20 £
Investment Trusts							
Artemis High Income Fund MI							
Distribution Units	8,946	-	(4,096)		4,850	4,606	7,630
Fidelity Strategic Bond Fund							
Y Income Units	5,038	-	(2,199)		2,839	3,028	5,149
BMO MM Navigator Distribution C Income Units	9,134	-	(3,981)		5,153	4,402	7,038
BMO Responsible UK Income Fund 2	7,490	-	(3,306)		4,184	4,073	6,659
Unicorn UK Income Fund B	8,544	-	(3,807)		4,737	4,681	6,817
SL Inv. Global Absolute Return Strategy	5,913	-	(2,586)		3,327	3,623	5,986
Aviva Investors Strategic Bond Fund							
Income Units	5,110	-	(2,233)		2,877	2,861	4,863
Aviva Property Feeder Inc Fund Class 2							
Income Units	4,168	-	-	-	4,168	3,308	3,746
	<u>54,343</u>	<u>-</u>	<u>(22,208)</u>	<u>-</u>	<u>32,135</u>	<u>30,582</u>	<u>47,888</u>